



 **REED STREET**  
CAPITAL MANAGEMENT OF  
**RAYMOND JAMES®**

**PRIVATE WEALTH SERVICES**

PREPARED BY:

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 **REED STREET**  
CAPITAL MANAGEMENT OF  
**RAYMOND JAMES®**

**RAYMOND JAMES**

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## WHO WE SERVE: FAMILY WEALTH



You're likely familiar with the challenges of family wealth, which is why we make it our priority to handle all matters related to it – from managing and preserving to giving and legacy building – leaving you free to focus on your family. Our services include:

- Asset management
- Tax strategies
- Education planning
- Risk management
- Charitable giving
- Estate and legacy planning

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1 Please note, changes in tax laws or regulations may occur at any time and could substantially impact your situation. While familiar with the tax provisions of the issues presented herein, Raymond James Financial Advisors are not qualified to render advice on tax or legal matters. You should discuss any tax or legal matters with the appropriate professional.

## WHO WE SERVE: BUSINESS OWNERS



Photo © Stillwell Images

Given how much you've put into your business, our goal is to ensure you get just as much back with a full range of services to help you grow, protect and ultimately transfer your greatest asset, including:

- Business succession planning
- Retirement plans
- Wealth preservation
- Risk management
- Estate and tax planning
- Capital markets
- Sale of business

Please note, changes in tax laws or regulations may occur at any time and could substantially impact your situation. While familiar with the tax provisions of the issues presented herein, Raymond James Financial Advisors are not qualified to render advice on tax or legal matters. You should discuss any tax or legal matters with the appropriate professional.

# A SEAMLESS, COORDINATED APPROACH TO WEALTH



## ESTATE & CHARITABLE PLANNING

- Trust services
- Philanthropic planning & administration
- Estate planning
- Business succession



## FAMILY GOVERNANCE

- Legacy planning
- Health & wellness
- Caregiving



## INVESTMENT MANAGEMENT

- Investment strategy
- Asset allocation
- Comprehensive investment products



## CASH MANAGEMENT & LENDING

- Cash management
- Liquidity solutions
- Private banking
- Wealth forecasting



## RISK MANAGEMENT ADMINISTRATION

- Insurance
- Security
- Document & record management

Client



### Private Wealth

Steve Stillwell  
Sr. Vice President  
Investments

Molly Ruskay  
Sr. Client Service  
Associate

Chip Bauder  
J.D. CPWA  
VP/Private Wealth

Laura Ahern CPWA  
SM/Private Wealth

Cindy Campbell  
J.D. LLM CPWA  
Private Wealth  
Specialist

Susan Roberts  
Sr. Operations  
Manager

John Hanlon  
MSFS CPWA CLU  
ChFC  
Private Wealth

Adam Nibert  
MBA CFP  
Private Wealth



#### ESTATE & CHARITABLE PLANNING

- Trust services
- Philanthropic planning & administration
- Estate planning
- Business succession
- Investment Policy Statement



#### FAMILY GOVERNANCE

- Legacy planning
- Health & wellness
- Caregiving
- Longevity Planning
- Education Planning



#### INVESTMENT MANAGEMENT

- Investment strategy
- Asset allocation
- Comprehensive investment products
- Financial Planning Consulting
- Concentrated Equity Strategy



#### CASH MANAGEMENT & LENDING

- Cash management
- Liquidity solutions
- Private banking
- Wealth forecasting
- Lending Consulting



#### RISK MANAGEMENT ADMINISTRATION

- Insurance
- Security
- Document & record management

# ESTATE & CHARITABLE PLANNING

You've worked hard to successfully grow and preserve your wealth. Now you want to share it with family and those you care about. We know this process well and are here to help you feel confident with the logistics of your wealth transfer. While coordinating with your team of professionals to create a well-laid plan, ask:

- How can you be assured that your assets are protected and distributed according to your wishes?
- What are your philanthropic intentions?
- Do you need to create a business succession or other transition plan?

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## ESTATE & CHARITABLE PLANNING: TRUST SERVICES

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One of the greatest rewards of wealth is being able to share it with others. You've taken care of your own needs and wants, but it takes prudence and planning to make sure your loved ones and favorite charities last for generations. Having an estate plan to control the distribution of your assets can help you mitigate potential pitfalls in the future.

### TRUST & SETTLEMENT SERVICES

Trustee or co-trustee

Agent of trustee / executor

Settlement – estate and trust

Charitable planning and administration

Delaware directed trusts

Whether you already have one or more trusts in place or are considering creating one; whether you serve as your own trustee or serve as trustee on behalf of someone else, we can help. Raymond James Trust, N.A. administers trusts exclusively designed for families and individuals.

# ESTATE & CHARITABLE PLANNING: PHILANTHROPIC PLANNING



Charitable giving is among the noblest of pursuits. True wealth in life can arguably be measured by one's compassion and generosity. A charitable giving plan not only helps the organizations you're passionate about, but also furthers your overall wealth management.

## GIVING OPTIONS

Donor advised funds

Charitable gift annuity

Pooled income fund

Charity advised account

A charitable giving plan can result in significant tax advantages, including income tax deductions, reduction of capital gains taxes and lower estate taxes. Raymond James Charitable is a 501(c)(3) public U.S. charity with an independent board of directors, which has appointed Raymond James Trust to serve as trustee.

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## WEALTH TRANSFER: PHILANTHROPIC PLANNING

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Your charitable mission may include a forum to actively share your values of philanthropy and financial stewardship with your loved one. Through a private foundation, you can grow your charitable capital while building an enduring family legacy, a living family heirloom, that can be shared and passed down to generations still to come.

### BENEFITS OF A FOUNDATION

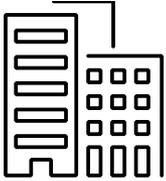
- Current tax year deductions with flexibility in timing of charitable gift
- Full legal control over foundation governance, assets, and spending
- Create a lasting legacy that links the family name with good work
- Pass on values and skills to younger generations

A private foundation would allow you to define and execute your charitable mission as you wish, offer you the control you sought in managing the funds along with the freedom to apply those funds how you wish.

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## ESTATE & CHARITABLE PLANNING: BUSINESS SUCCESSION

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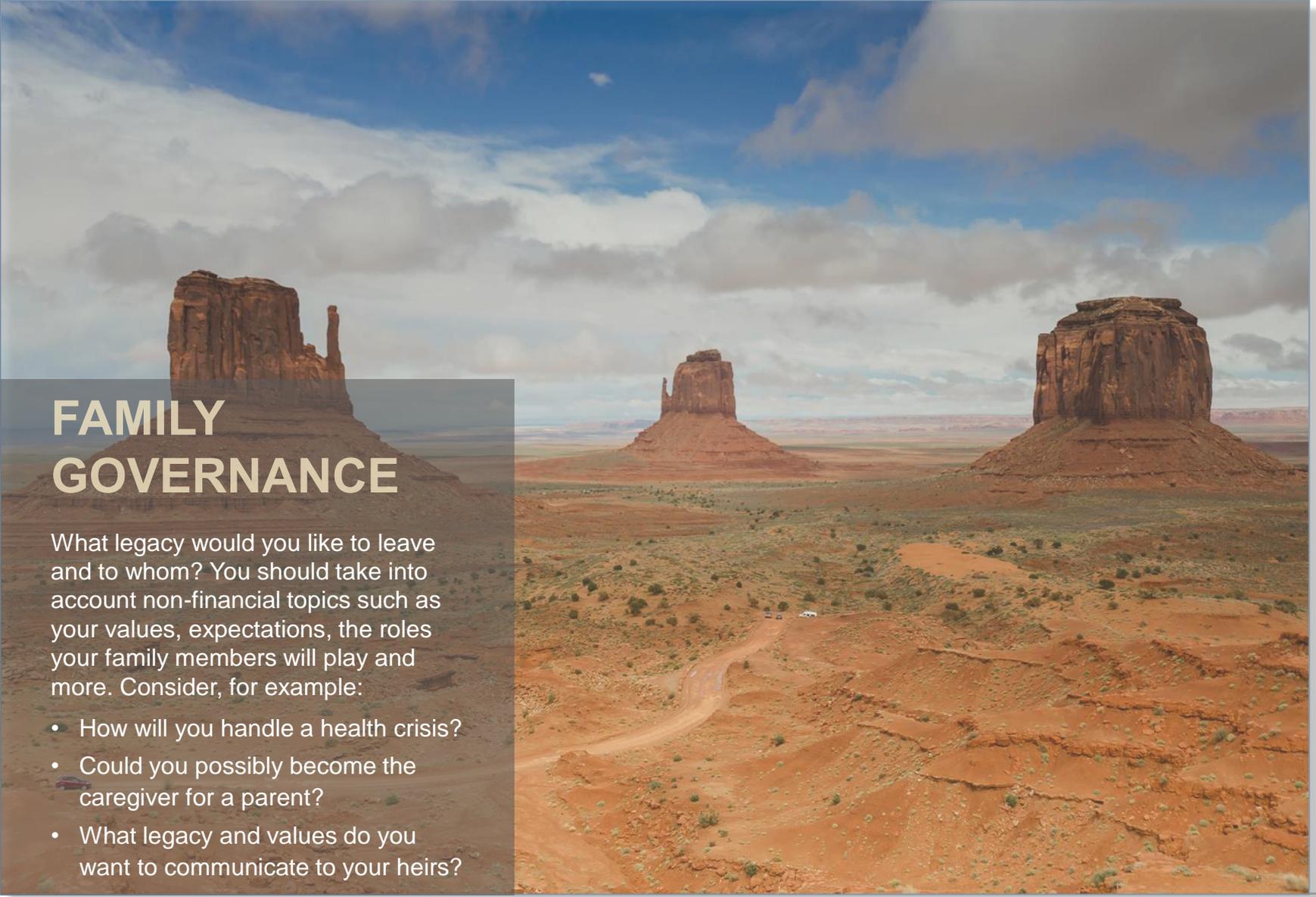
You've put forth hard work building and nurturing your business. There were days when you wore too many hats and ran out of time before the to-do list was done. You have seen firsthand how hard work pays off. And it was worth it. The same can be said for when you're ready to let someone else take over. The work you put in upfront makes it that much easier to hand over the keys when you're ready.

### BUSINESS SUCCESSION SERVICES

- Help plan for succession and sale
- Offer a full range of investment services tailored to your business evolution life cycle
- Transactional professionals available for consultation on specialized services
- Pass on values and skills to younger generations

### STRATEGIC ALTERNATIVES

- Initial public offering
- Sell-side engagement with change of control
- Non-control investments or partners buyouts
- Growth capital investments
- Divestiture of non-core operations



# FAMILY GOVERNANCE

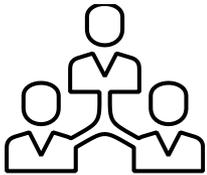
What legacy would you like to leave and to whom? You should take into account non-financial topics such as your values, expectations, the roles your family members will play and more. Consider, for example:

- How will you handle a health crisis?
- Could you possibly become the caregiver for a parent?
- What legacy and values do you want to communicate to your heirs?

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## FAMILY GOVERNANCE: LEGACY PLANNING

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Legacy planning is a special subset of financial planning. That's because leaving a legacy entails much more than leaving an inheritance or charitable gift. Leaving a legacy means passing along celebrated traditions and cherished values to those you love.

### KEY LEGACY CONSIDERATIONS

- Documenting non-financial topics such as your values and expectations.
- The roles your family members will play and if they are prepared
- Access to financial details to assemble a snapshot of your assets
- Necessary documents in place which family members know where to find them
- Introduce your family to your professional advisors

A legacy tool can help you organize your vital documents and final wishes, securely store all your information in one convenient place, and allows you to designate family, friends and other trusted professionals access to all or some of your information. So even after you're gone, you have a single, secure roadmap and control over who sees what.

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## FAMILY GOVERNANCE: HEALTH & WELLNESS

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Safeguarding the health and wellness of those most important to you can be an overwhelming experience. Whether you are dealing with a difficult diagnosis, taking care of elderly parents, or being proactive about your health, you need the resources for optimal health and wellness.

### HEALTHCARE ADVISORY

- Access to top physicians, institutions, and the latest medical information
- Comprehensive expertise, advice and support to address a diagnosis
- Organization and integration of care across disciplines
- Comprehensive medical intelligence reports
- Electronic health records

Collaborate with a healthcare advisory team to guide you through your healthcare challenges and empower you to make the right medical decisions for you and your family. You will gain the confidence that comes with an objective, unbiased resource.

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## FAMILY GOVERNANCE: CAREGIVING

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Finding solutions to help manage the issues of aging adults and persons with disabilities and chronic conditions is never easy. For parents, loved ones and clients, you want to ensure they are cared for properly and professionally with compassion.

### CARE MANAGERS

- Crisis stabilization
- Identification, coordination and supervision of all services
- Determination of current and future needs
- Coordination of in-home assistance
- Benefits coordination and medical bill auditing
- Evaluation of alternative living arrangements

Care managers help clients plan for the largest financial factors in retirement: housing and healthcare. They assess, recommend and facilitate aging-in-place strategies and care needs, from minor home modifications to finding the best memory care facility.

# INVESTMENT MANAGEMENT

In all market environments, it's important to understand the fundamentals behind your investment strategy, portfolio composition and overall financial plan. Understanding the underlying elements can provide well-founded confidence that may just help you avoid emotional responses, and help you stick with your plan in times of uncertainty.

- What does your risk tolerance, asset allocation and diversification look like?
- What asset classes and distinct products are right for you?



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# INVESTMENT MANAGEMENT

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Your unique success often means you need distinct investments. Raymond James offers a full spectrum of traditional and distinct investment opportunities.

## ASSET MANAGEMENT SERVICES

- Institutional consulting models and holistic relationship pricing consideration
- Highly customized, strategies-based investment proposals
- Exclusive tax-managed strategies
- Boutique investment managers

## ALTERNATIVE INVESTMENTS

- Designed to help reduce portfolio volatility and increase long term performance by providing access to managers with attractive risk-adjusted returns generated through non-traditional investing.
- Access to strategies including Managed Futures, Hedge Funds, Private Equity, Real Estate, and Structured Products
- Private Institutional Clients Desk, delivering situation-specific, customized strategies.

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# INVESTMENT MANAGEMENT

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## FIXED INCOME CAPITAL MARKETS

- A dedicated team of fixed income professionals provide on-demand portfolio analysis, tailored bond portfolios and shock analysis
- Backed by capital access to the primary and secondary markets through industry leading team of underwrites in agency and municipal securities

## PRIVATE PLACEMENT LIFE INSURANCE

- The powerful tax benefits of life insurance which allow tax-deferred growth and income on products which may be otherwise tax-inefficient
- Flexibility to invest in asset management strategies or alternative investments

## PORTFOLIO SOLUTIONS REVIEW

- An independent service to review your total investment holdings with meaningful analytics and commentary
- Innovative portfolio construction
- Proprietary portfolio analysis
- Customized strategies
- Executive summaries and clear, meaningful reports



# CASH MANAGEMENT & LENDING

You can work towards your long-term financial goals while still solving for your near-term needs. A suite of innovative and diversified banking products and services, offer you not only investment products, but also a comprehensive array of personal and commercial banking services.

- How do you pay your bills? Paperless? On the go? Automatically?
- Do you have a realistic budget in place, and if so, do you stick to it?
- Have you considered leveraging your portfolio for liquidity needs?

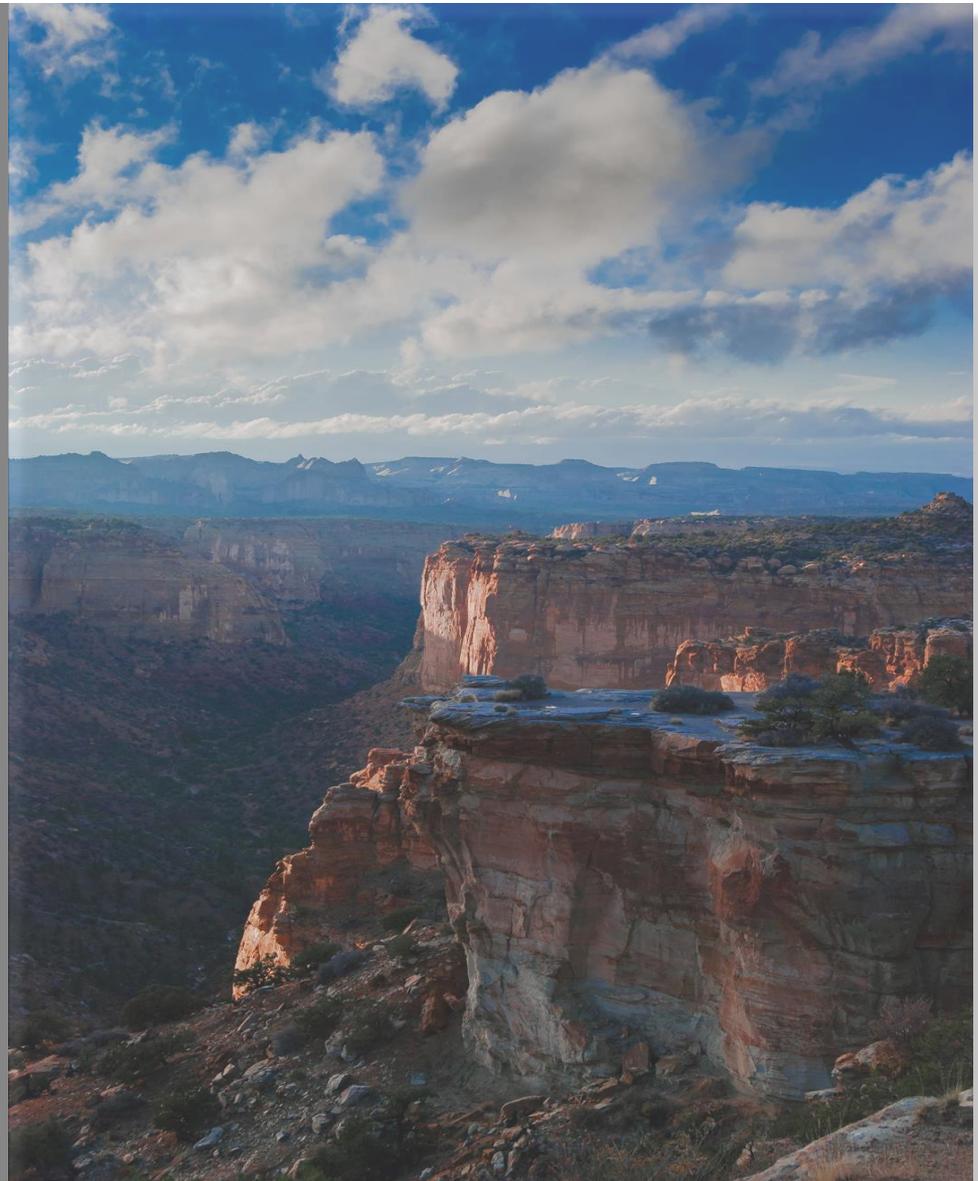


Photo © Stillwell Images

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## CASH MANAGEMENT & LENDING

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**Raymond James Cash and Lending** offers innovative and diversified products to go beyond traditional brokerage services by offering a comprehensive array of personal and corporate services.

### CASH MANAGEMENT

- Unlimited rebates on ATM fees worldwide
- Industry-leading fraud prevention

### HIGH-NET-WORTH CASH STRATEGIES

- Cash management strategies for large cash balances
- Customizable options to meet clients immediate and future cash needs
- Low expense, institutional class money market funds available

### LENDING

- Specialized Securities Lending
- Specialty Margin
- Lending Solutions
- Corporate and Real Estate Banking

### CASH SWEEP OPTIONS

- Raymond James Bank Deposit Program
- Client Interest Program

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## CLIENT SOLUTIONS MARGIN AND BANK DISCLOSURE

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A Securities Based Line of Credit (SBLC) may not be suitable for all clients. The proceeds from a SBLC cannot be (a) used to purchase or carry securities; (b) deposited into a Raymond James investment or trust account; (c) used to purchase any product issued or brokered through an affiliate of Raymond James, including insurance; or (d) otherwise used for the benefit of, or transferred to, an affiliate of Raymond James. Raymond James Bank does not accept RJF stock or any securities issued by affiliates of Raymond James Financial as pledged securities towards a SBLC. Borrowing on securities based lending products and using securities as collateral may involve a high degree of risk including unintended tax consequences and the possible need to sell your holdings, which may lead to a significant impact on long-term investment goals. Market conditions can magnify any potential for loss. If the market turns against the client, he or she may be required to quickly deposit additional securities and/or cash in the account(s) or pay down the loan to avoid liquidation. The securities in the Pledged Account(s) may be sold to meet the Collateral Call, and the firm can sell the client's securities without contacting them. A client is not entitled to choose which securities or other assets in his or her account are liquidated or sold to meet a Collateral Call. The firm can increase its maintenance requirements at any time and is not required to provide a client advance written notice. A client is not entitled to an extension of time on a Collateral Call. Increased interest rates could also affect LIBOR rates that apply to your SBLC causing the cost of the credit line to increase significantly. The interest rates charged are determined by the market value of pledged assets and the net value of the client's Capital Access account. Securities Based Line of Credit provided by Raymond James Bank, N.A. Raymond James & Associates, Inc. and Raymond James

Financial Services, Inc. are affiliated with Raymond James Bank, N.A., a federally chartered national bank.

Borrowing on margin and using securities as collateral may involve a high degree of risk and is not suitable for all investors. Market conditions can magnify any potential for loss. If the market turns against the investor, he or she may be required to deposit additional securities and/or cash in the account. The securities in the account may be sold to meet the margin call, and the firm can sell the investor's securities without contacting them. The interest rates charged are determined by the amount borrowed.

Raymond James & Associates, Inc. and Raymond James Financial Services, Inc. are affiliated with Raymond James Bank, N.A., member FDIC. Unless otherwise specified, products purchased from or held at affiliated Raymond James Financial, Inc. companies are not insured by the FDIC or any other government agency, are not deposits or other obligations or Raymond James Bank, are not guaranteed by Raymond James Bank, and are subject to investment risks, including possible loss of the principal invested. Products, terms and conditions subject to change. Subject to standard credit criteria. Property insurance required. Flood insurance may be required.

Deposits held in the Raymond James Bank Deposit Program are FDIC-insured bank-held assets, up to a maximum of \$250,000 per depositor, including principal and accrued interest. The deposit insurance coverage limits refer to the total of all deposits that an account holder (or account holders) has at each FDIC-insured bank. Visit [fdic.gov](http://fdic.gov) for more information.

# CASH MANAGEMENT & LENDING: PRIVATE BANKING

## COVERAGE AND EXCESS COVERAGE

- Up to \$2.5MM in FDIC Coverage within one account through the Bank Deposit Program
- CIP Brokerage Savings Account | \$250,000 SIPC & \$1.9MM Excess SIPC  
Rates based on cash balance & total assets
- \$500,000 SIPC & \$750MM Aggregate Firm Limit for Excess SIPC
  - Rate based on yield of underlying investment less expenses of managing the fund



# CASH MANAGEMENT & LENDING: WEALTH FORECASTING



Sophisticated financial planning is designed to put you on the path to realizing your goals and controlling your future. Together, we can create a customized goal plan, test adjustments in real time, predict your retirement readiness and cash flow needs and determine your philanthropic capacity.

## STEPS TO CREATING YOUR PLAN AND GETTING RESULTS:

**STEP 1**  
Create Goals



**STEP 2**  
Identify Resources



**STEP 3**  
Define Risk  
Tolerance



**STEP 4**  
Get Results



# RISK MANAGEMENT & ADMINISTRATION

You've worked hard to achieve this level of success so safeguarding your family's wealth is critical to your legacy.

- Have you considered the unique risk challenges you may possess and insured accordingly?
- Selecting Medicare coverage is complicated. Have you thought about your options?
- How will you protect your wealth from fraud?



Photo © Stillwell Images

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## RISK MANAGEMENT: INSURANCE

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Insurance and annuities are key planning techniques which will allow you the freedom to focus on the important things in life. Whether as a tool for financing a business or to provide reliable cash flow during retirement, your advisor can provide a comprehensive set of strategies.

### INSURANCE SOLUTIONS

Long-term care

Disability

Term and whole life

Universal and variable universal life

Fixed, index, and variable annuities

### YOU CAN EXPECT:

- Experience with estate, legacy, charitable, business succession, wealth preservation, and supplement retirement income planning
- Insurance product illustrations and supporting documentation
- Review of existing life insurance and annuity policies
- Regular monitoring of our outside insurance relationships

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## RISK MANAGEMENT: LIABILITY INSURANCE

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Your success may make you vulnerable to unique liability risks. Raymond James can facilitate comprehensive risk management reviews based on your property, activities, and circumstances

### SOURCES OF RISK

- High-profile lifestyle
- Domestic employees
- Home entertainment
- Multiple residences
- Teenage drivers
- Board membership
- Social media activity
- Property leasing

### INSURANCE SOLUTIONS

Excess liability

Workers' compensation

Employment practices

Director and officer liability

Umbrella protection

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## RISK MANAGEMENT: MEDICARE

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A significant part of the retirement planning process includes making the transition to Medicare from an individual or group health insurance plan. The choices are numerous and are driven by many factors. To strive for the most comprehensive retirement plan Medicare is vital because medical insurance and expenses are costly.

### MEDICARE ENROLLMENT

- Assistance with reviewing healthcare information and evaluating plans
- Help purchasing the plan of your choice and completing the enrollment process
- Support for setting up of billing and premiums payments.

We can help you navigate the complexities of Medicare, compare options, and find the most cost-effective plan, while assuring appropriate coverage for preferred providers, doctors and medications.

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## RISK MANAGEMENT: SECURITY

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Your security is our priority. Identity theft, financial fraud and persistent scamming are as prevalent as ever. Contending with these risks and safeguarding your hard-earned assets is challenging in its own right. If you have adult children or aging parents to keep an eye on, your financial caregiving responsibilities can be both stressful and time-consuming.

### FRAUD MONITORING

- Identity theft monitoring
- Protect savings and credit
- Protect investments
- Fraud remediation support
- Tri-bureau credit monitoring

We take the security of your accounts and information seriously and go above and beyond industry standards in combining state-of-the-art cyber security technology, rigorous internal practices and protocols, and reliable resources, account protection and security. We also have third-party relationships that can keep you protected by monitoring accounts for unusual activity..

# ADMINISTRATION: DOCUMENT & RECORD MANAGEMENT

Through this convenient, secure online resource, you can access all of your Raymond James accounts and view portfolio and transaction information, monthly statements, tax reporting documents and aggregate for a consolidated view. You can also access Raymond James' award-winning equity research and insightful commentary from market professionals.

## INVESTOR ACCESS

- Comprehensive account overview
- Portfolio interactivity
- Diversification details
- Cash management
- Document delivery preferences
- Vault for vital documents
- Account aggregation capability
- Mobile access

The screenshot displays the Raymond James Investor Access web portal. The main page shows the 'My Accounts | Portfolio' section with a table of securities. The table includes columns for Description, Symbol / CUSIP, Quantity, Delayed Price, Current Value, and Estimated An. The table lists several stocks such as 3M COMPANY, AT&T INCORPORATED, and AVERY DENNISON CORPORATION. A sidebar on the left shows a list of accounts, including Short-term Accounts, Retirement Accounts, and Trusts. A mobile app summary screen is overlaid on the right, showing a total balance of \$1,464,012.67 and a breakdown of assets and liabilities.

Description	Symbol / CUSIP	Quantity	Delayed Price	Current Value	Estimated An
3M COMPANY	MUM	24,000	\$239.79	\$5,754.96	
AT&T INCORPORATED	T	819,000	\$38.25	\$31,326.75	
AVERY DENNISON CORPORATION	AVY	425,000	\$118.60	\$50,523.60	
EXXON MOBIL CORPORATION	XOM	618,000	\$87.14	\$53,862.52	
GENERAL ELECTRIC COMPANY	GE	1,920,000	\$19.28	\$35,097.60	
HUBBELL INCORPORATED	HUBB	406,000	\$136.05	\$55,236.30	
JPMORGAN CHASE & COMPANY	JPM	1,038,000	\$108.80	\$112,623.00	
Total				\$344,414.73	

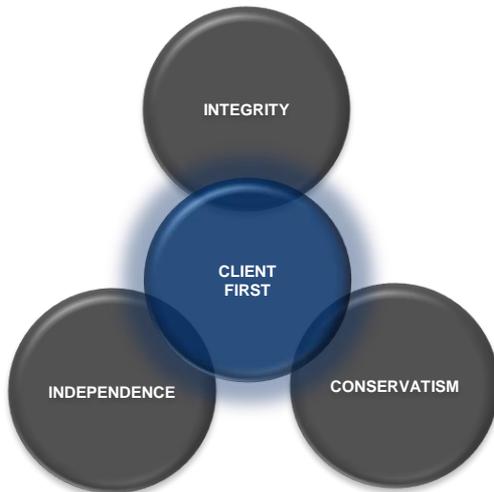
**Summary**  
**RAYMOND JAMES**  
 Total Balance: **\$1,464,012.67**  
 ASSETS: **\$1,578,906.25**  
 LIABILITIES: **(\$114,893.58)**

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## ABOUT RAYMOND JAMES: VALUES

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While the markets change, our long-standing core values remain the same. Raymond James is, and always will be, a client-focused firm that values **conservatism, independence and integrity.**



### CLIENT FIRST

We take care of our clients and their financial well-being. **Simply put, your needs come first – and always will.**

### CONSERVATISM

We take a long-term approach. We believe disciplined decision-making helps us maintain our standing as a strong, stable firm for our clients.

### INDEPENDENCE

We are an independent firm made up of empowered individuals who choose to make this company great. Raymond James' unique culture of independence gives us the freedom to meticulously tailor a long-term plan based solely on what's best for you and your specific financial goals.

### INTEGRITY

We are forthright in our approach and work to earn – and keep – your trust. Integrity is a core element of who we are.

# RAYMOND JAMES AT A GLANCE

Raymond James has delivered **126 consecutive quarters of profitability**. We credit much of this performance to the firm's client-first perspective and adherence to its founding core values of **professional integrity, advisor independence, and a conservative, long-term approach to investing**.

## BY THE NUMBERS

- ▶ Approximately **7,900** financial advisors
- ▶ Approximately **\$824 billion** in total client assets
- ▶ More than **2x** required total capital ratio
- ▶ BBB+, **stable outlook credit rating** (S&P)

## STRENGTH AND STABILITY – Diluted quarterly earnings per share



## DID YOU KNOW?



In 2018, Raymond James was named to the FORTUNE 500 list for the third year in a row, moving up 38 spots – from 469 to 431.

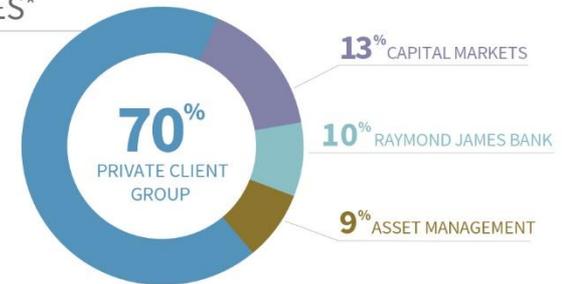
Continuing its tradition of giving back, Raymond James and its associates donated **\$56.4 million** to charitable organizations in 2018, including **\$6.25 million** to the United Way and its partner agencies.

Raymond James was the first in the nation to publish its Client Bill of Rights, setting the standard for the industry.

## A DIVERSIFIED SET OF BUSINESSES\*

Total \$7.3 billion

Total net revenue shows fiscal year data ending Sept. 30, 2018.



As of 6/30/2019. Past performance is not an indication of future results. The information provided is for informational purposes only and is not a solicitation to buy or sell Raymond James Financial stock. A credit rating of a security is not a recommendation to buy, sell or hold securities and may be subject to review, revisions, suspension, reduction or withdrawal at any time by the assigning rating agency. The FORTUNE 500 is an annual list by FORTUNE magazine that ranks 500 of the largest U.S. corporations based on fiscal-year total revenues. FORTUNE and FORTUNE 500 are registered trademarks of Time Inc. and are used under license. From FORTUNE Magazine, June 15, 2018. © 2019 Time Inc. Used under license. FORTUNE and Time Inc. are not affiliated with and do not endorse products and services of Raymond James Financial, Inc. Raymond James Bank is an affiliate of Raymond James & Associates, Inc., and Raymond James Financial Services, Inc. © 2019 Raymond James & Associates, Inc., member New York Stock Exchange/SIPC. © 2019 Raymond James Financial Services, Inc., member FINRA/SIPC. Investment products are: not deposits, not FDIC/NCUA insured, not insured by any government agency, not bank guaranteed, subject to risk and may lose value. 19-BDMKT-3772 TA 7/19

\* Charts are intended to show relative contribution of each of the firm's four core business segments. Dollar amounts do not add to total net revenues due to "Other" segment and intersegment eliminations not being depicted. Other includes the firm's private equity activities, as well as certain corporate overhead costs of Raymond James Financial including the interest cost on our public debt.

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## DISCLOSURES

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You could lose money by investing in Money Market Funds. Although the Funds seek to preserve the value of your investment at \$1.00 per share, they cannot guarantee they will do so. The Funds may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Funds liquidity falls below required minimums because of market conditions or other factors. An investment in the Funds is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Funds' sponsor has no legal obligation to provide financial support to the Funds, and you should not expect that the sponsor will provide financial support to the Funds at any time.

Investors should consider the investment objectives, risks, and charges and expenses of Money Market Funds carefully before investing. The prospectus contains this and other information about money market funds. The prospectus is available from your advisor and should be read carefully before investing.