



**GOVERNMENTAL CLIENT AGREEMENT FOR COUNTY OF CHATHAM**

**GOVERNMENTAL CLIENT CERTIFICATION**

In connection with the opening of one or more accounts (the "Account[s]") by **COUNTY OF CHATHAM** (the "Accountholder") with **Wells Fargo Securities, LLC** ("WFS"), the undersigned hereby certifies to WFS as follows:

1. Any one of the following officers (the "Authorized Officers") of the Accountholder:

Vicki McConnell Finance Officer  
Name Title

Kathy Scott Asst Finance Officer  
Name Title

\_\_\_\_\_  
Name Title

\_\_\_\_\_  
Name Title

or his/her successor in office, is authorized to act on behalf of the Accountholder, to enter into transactions on behalf of the Accountholder and to execute documents on behalf of the Accountholder in connection with the Account(s), and WFS shall have no responsibility to inquire into the authority of the Accountholder or the Authorized Officers to so act, or to so enter into such transactions, including without limitation whether or not the Accountholder is authorized by state or local or any other applicable law to enter into such transactions, or to so execute such documents and WFS shall incur no liability to the Accountholder or otherwise in connection therewith. Any transactions entered into between WFS and an Authorized Officer on behalf of the Accountholder shall be deemed to be a certification by the Authorized Officer that the Accountholder is authorized by state or local and any other applicable law to enter into such transactions and that the Authorized Officer is authorized to enter into such transactions on behalf of the Accountholder.

- 2. WFS shall be authorized to rely on the oral instructions given by any person who WFS believes in good faith is an Authorized Officer or by any person who WFS believes in good faith has been authorized to so act by an Authorized Officer.
- 3. The undersigned is authorized to execute this Certification on behalf of the Accountholder and WFS is authorized to rely on this Certification until written notice of the revocation thereof shall be received by WFS at:

**Wells Fargo Securities, LLC**  
**MAC N9303-050**  
**608 2nd Ave S**  
**5th Floor**  
**Minneapolis, MN 55402-1916**

**Acknowledgement:**

I hereby acknowledge that I have received, read and understand the terms set forth in the Client Agreement and agree to such terms, including the binding pre-dispute arbitration clause contained in Paragraph 16 on page 4. It is understood and agreed that the terms "I," "my," "you" and "your" as used in this Document refer to all account(s).

IN WITNESS WHEREOF, I have duly executed this Certification, under seal, on behalf of the Accountholder, with full authority to do so, this 17 day of December, 2012.

Accepted and executed this 17 day of December, 2012 by

Signature: Vicki McConnell

Name (Print): Vicki McConnell

Title (Print): Finance Officer

Attested: Lindsay K. Gray  
Signature of Certifying Official

(SEAL)

In consideration of **Wells Fargo Securities, LLC** ("WFS," "We," "Our," "Us") accepting this account and agreeing to act as broker or dealer for **COUNTY OF CHATHAM** ("Client," "You," "Your"), it is agreed as follows:

## GENERAL REPRESENTATIONS AND WARRANTIES

Client represents and warrants that it is a municipality, public instrumentality or agency thereof, or other public entity that is authorized under applicable law to engage in the activities and make the investments contemplated by this Agreement. Client further represents and warrants that the individuals identified in the trading authorization in the certification above are duly authorized to act on behalf of the Client to establish and maintain and direct transactions in one or more accounts with WFS, and each is an "appropriate person" or a person who has authority to act on behalf of an "appropriate person" as provided for in Article 8 of the Uniform Commercial Code or similar state version thereof, for the purpose of (a) buying and selling including selling short, (b) agreeing to buy and sell by entering into agreements and commitments (including repurchase agreements), (c) borrowing and lending, and (d) agreeing to borrow and lend by entering into agreements and commitments to borrow and lend money, financial instruments and securities.

## GENERAL TERMS

**In support of the Emergency Economic Stabilization Act of 2008, Wells Fargo Securities, LLC will use the IRS default cost basis relief method of First In First Out (FIFO) for your account.**

1. All transactions that may have been consummated and actions that may have been taken in any accounts maintained with WFS prior to the date as of which the representations referred to above are effective and are hereby ratified and confirmed in all respects. *Unless we receive written notice otherwise, Your receipt of a confirmation relating to the initial securities or related order executed by Us following the execution of this Agreement shall represent Your assent to be bound by the terms and conditions of this Agreement.* Further, confirmations of particular transactions and statements for Client accounts shall be binding upon the Client if the Client does not object, in writing, to the terms of the transaction as set forth in the confirmation or statement within three (3) days after receipt by the Client. The Client shall be deemed to have received such confirmations and statements on the second business day after WFS mails such confirmation or statement. Without limitation to the foregoing, WFS reserves the right to correct any error on any confirmation or statement at any time.
2. You agree that We will not send You confirmations for transactions in money market mutual funds and that all money market mutual fund transactions (including purchases, redemptions, dividends and dividend reinvestments) will appear on Your periodic account statements.
3. WFS may deal with any or all of the individuals identified in the certification above as though it were dealing with the Client directly.
4. All instructions given will be within Your legal powers, including any limitations under state law. WFS reserves the right to request from You any written investment objectives or policies to be supplied by You.
5. In the event of any change in the identity or powers of persons identified in the certification above to act on Your behalf, You or Your designee shall notify Us in writing, which when received, shall be adequate to terminate the authorization of the person or persons previously authorized, and to authorize the person or persons thereby substituted.
6. All transactions are for Your account and at Your risk, and are subject to the laws and regulations as well as the custom and usage of the marketplace where effected.
7. You agree that WFS, in its discretion, can decline to accept orders for Your account, or may request additional information with respect to such orders prior to the execution thereof. We shall not be liable to You in the event that We decline to accept an order for Your account.
8. We may make services available from time to time that allow You to use the internet, telephone or other electronic means to receive required account documents, standard and customized account reports, market information and data, and other information. These services may also allow You to enter orders for the purchase and sale of securities for Your account. You agree to use the services in accordance with the general terms and conditions of the *Commercial Electronic Office*<sup>®</sup> (*CEO*<sup>®</sup>) Online Access Agreement, the Terms of Use for *CEO*, and as set forth in all applications, agreements, instruments, rules, standards, policies, instructions and other documents and forms required to use *CEO*. You agree that We may terminate Your access to the *CEO* at any time and without notice to You if You do not comply with the *CEO* Access Agreement, Terms of Use for *CEO*, or any other requirements in effect from time to time. You also agree that We may terminate Your access to the *CEO* if You, in Our sole discretion, determine that You have abused or misused the services in any way.

9. In the event that You execute securities purchase or sale transactions through a third-party broker-dealer and request that We settle or clear such transactions on Your behalf, You agree to provide Us with all trade related information immediately upon execution of the transaction. You further agree that We may decline to settle or clear any trade in the event that sufficient funds or securities are not held in Your account. You also agree that We shall be under no obligation to loan securities or funds in connection with trades executed by You through third-party broker-dealers.
10. You understand that unless You have designated another broker, bank or trust company to safe keep or carry Your securities, Your securities account will be carried by, and Your securities will be held in safekeeping by, Wells Fargo Securities, LLC ("WFS"), a member of the NYSE, FINRA and the Securities Investor Protection Corporation (SIPC). You understand that SIPC covers Your securities held in safekeeping with WFS. As such, in the event of the insolvency or liquidation of WFS, customers are protected by SIPC against the loss of securities, up to a maximum of \$500,000 per customer, including a maximum of \$100,000 for cash claims. You understand that SIPC does not provide any protection whatsoever against investment risk, including the loss of principal on an investment. The protection described above does not apply to securities held in safekeeping by a bank or trust company. You understand that You may obtain additional information about SIPC insurance, including the SIPC brochure, by calling SIPC at 202-371-8300 or visiting the SIPC website at [www.sipc.org](http://www.sipc.org).
11. You appoint WFS as Your agent for the purpose of carrying out Your directions with respect to the purchase and the sale of securities or other property. To carry out the duties herein, We are authorized to open and close brokerage accounts, place and withdraw orders, and take other steps as We may deem necessary or appropriate to settle transactions for Your account.
12. **WFS is not a bank and is a separate corporate entity from its affiliated banks. Unless otherwise stated, the securities or other property sold, offered or recommended by WFS are not deposits, are not insured by the Federal Deposit Insurance Corporation, are not guaranteed by a bank affiliated with WFS, and are not otherwise an obligation or responsibility of any affiliated bank, and may involve investment risk and possible loss of principal. The obligations and commitments of WFS are not those of any affiliated bank and such bank is not responsible for securities sold or purchased by WFS.** From time to time, a bank or a thrift affiliated with WFS may lend money to an issuer of securities underwritten or privately placed by WFS. The prospectus or other offering documents provided in connection with the underwriting or private placement will disclose to the extent required by applicable securities laws (i) the existence of any material lending relationship by an affiliate of WFS with such an issuer and (ii) whether the proceeds of an issuance of such securities will be used by the issuer to repay any outstanding indebtedness to any WFS affiliate.
13. You understand and agree that WFS may tape record any of Your telephone conversations with WFS.
14. The automated computer systems of WFS and its trading procedures for equity securities enable WFS, in those situations where You have not directed WFS otherwise, to route Your securities orders to market centers, including dealers, that, based on Our experience, are capable of providing Your securities orders best execution taking into account factors, such as, but not limited to, price, speed of execution, and the size of Your securities orders. Whenever possible, We route securities orders to dealers or market centers that provide executions that are better than the nationally displayed best bid and offer. We receive payment per share (or in some cases reciprocal order flow consideration) from dealers and credits against exchange fees in return for certain securities orders that we route or direct.
15. This Agreement will be governed by the laws of the State of New York, unless the applicable law of the state in which You are a municipality, public instrumentality or agency thereof, or other public entity requires otherwise, and in such case its laws shall apply. All transactions for Your account are subject to all applicable federal, state, governmental agency, self-regulatory organization, exchange, market and clearing house laws, rules and regulations.
16. **This agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement the parties agree as follows:**
  - a. **All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.**
  - b. **Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.**
  - c. **The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.**
  - d. **The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.**

- e. The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
- f. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- g. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

We agree that any claim, dispute or controversy arising out of or relating directly or indirectly to (a) our relationship with WFS (b) this Agreement or any other agreement we have entered into with WFS or any alleged breach of any such agreement (c) any investment by us under this Agreement or under any other agreement entered into with WFS or any investment by us made with, by or through WFS or (d) any transaction of any kind executed by, through or with WFS, its officers, directors, agents, employees or affiliates shall be settled by arbitration pursuant to the Federal Arbitration Act and in accordance with the rules, then in effect, of FINRA. Notice preliminary to, in conjunction with or incident to arbitration may be sent to us by mail and personal service is hereby waived.

Judgment upon any award rendered by the arbitrators may be entered in any Court having jurisdiction and each party agrees to submit itself and its personal representatives to the jurisdiction of that court.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class action who has not opted out of the class with respect to any claims encompassed by the putative class action, until:

- a. the class certification is denied
- b. the class is decertified or
- c. the customer is excluded from the class by the court.

Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

- 17. WFS shall not be liable for any loss or delay caused directly or indirectly by war, natural disaster, government restrictions, exchange or market rulings, suspension of trading, strikes, mail delays, equipment failures, telecommunications or computer hardware or software failures not attributable to Our willful misconduct or negligence, or other conditions that are beyond the control of WFS.
- 18. If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulatory agency or organization, such invalidity or unenforceability shall attach only to the provision or condition found invalid or unenforceable. The validity of the remaining provisions or conditions shall not be affected thereby and this Agreement shall be carried out as if the invalid or unenforceable provision(s) or condition(s) were not contained herein. **We may amend this Agreement at any time in any respect, effective upon notice to You.** You may not amend this Agreement, and no provision or condition of this Agreement may be waived, altered or modified except in a writing executed by an authorized official of WFS or an amendment by Us pursuant to the foregoing sentence. This Agreement shall inure to the benefit of and be binding upon the parties and their respective permitted successors and assigns. We may assign certain or all duties hereunder to affiliates after determining that such affiliates have the authority and the capability of carrying out the obligations with respect to Your account.
- 19. Unless and until WFS receives notice of any change in Your mailing address or telephone number, WFS may send You notices regarding Your account(s) to the last address shown on Our account records.
- 20. The Customer authorizes Wells Fargo Securities, LLC ('WFS') to credit and debit the bank account (the 'Account') Customer maintains with Wells Fargo Bank, N.A. ('WFBNA') for the purpose of: (1) crediting amounts due to the Customer from WFS and (2) paying amounts due WFS from Customer. Customer also authorizes and directs WFBNA to accept such credit and debit instructions from WFS. This authorization will remain in effect until terminated by Customer giving WFS written notice of such termination. If an error or omission is made by WFS in debiting or crediting the Account, Customer must give WFS or WFBNA written notice of such error or omission within 30 calendar days following the date which Customer is sent the monthly statement on which the error or omission first appears. The liability of WFS or WFBNA for any such error or omission shall be limited to debiting or crediting the Account, as appropriate, within a reasonable period of time after receipt of the written notice indicated above, in an

amount equal to the difference between any amount originally debited or credited and the amount which should have been debited or credited. In no event shall WFS or WFBNA incur any additional liability for any such error or omission.

Please address any correspondence regarding documentation to:

**Wells Fargo Securities, LLC**  
**MAC N9303-050**  
**608 2nd Ave S**  
**5th Floor**  
**Minneapolis, MN 55402-1916**

*Important information about opening an Account with Wells Fargo Securities, LLC:*

To help the government fight the funding of terrorism and money laundering activities, U.S. federal law requires financial institutions to obtain, verify and record information that identifies all parties defined as a “customer” as well as, in certain cases, individuals or entities that have control over or are associated with an account.

What this means for You: At account opening, Wells Fargo Securities, LLC will collect, verify and record certain identifying information. If You are opening an account for an institution, We will ask for its name, address, taxpayer identification number, affiliations and ownership. We may ask to see certified articles of incorporation or other identifying documents for the entity. Additionally, We may request identifying information for the individuals or entities that have control over or are associated with an account.

# Wells Fargo Bank, N.A.

## Safekeeping Agency Agreement

This Agreement is made effective as of the 17 day of December, 2012, by and between Wells Fargo Bank, N.A. ("Wells Fargo") and County of Chatham (the "Customer") in regard to the safekeeping of certain securities.

Customer wishes to appoint a safekeeping agent to hold certain securities of the Customer pursuant to the direction of the Customer in connection with certain investment account services provided by Wells Fargo Securities, LLC, an affiliate of Wells Fargo. Therefor, with respect to each account or accounts opened at Wells Fargo for this purpose on behalf of the Customer, the parties hereto agree as follows:

1. Appointment and Acceptance. Customer hereby appoints Wells Fargo, and Wells Fargo hereby accepts its appointment, as safekeeping agent ("Safekeeping Agent") of certain securities of the Customer (the "Account"). The Account shall consist of those assets that the Customer notifies Wells Fargo shall be included in the Account, together with the income, proceeds and profits thereon. Wells Fargo will act as the Safekeeping Agent for the purposes, to the extent, in the manner and within the limitations set forth in this Agreement. All Account(s) opened for the Customer at Wells Fargo shall be subject to and governed by this Agreement.
2. Services of Safekeeping Agent. Wells Fargo shall:
  - 2.1 Open and maintain a safekeeping account in the name of the Customer and hold in such account all cash and securities initially deposited plus any additional cash and securities that may be received from Customer or pursuant to the direction of the Customer from time to time for deposit to the Account.
  - 2.2 Act upon written direction from the Customer or from investment managers or other agents duly appointed in writing by the Customer.
  - 2.3 Settle securities transactions for the Account with brokers or others in accordance with the written direction of the Customer or its duly appointed agent.
  - 2.4 Be responsible for the collection of all investment income relating to the assets in the Account and provide for the daily investment thereof.
  - 2.5 Present for payment all maturing securities or any securities called for redemption and collect proceeds.
  - 2.6 Provide for the investment of cash balances in money market mutual funds, through an automated sweep or manual transaction, as authorized and directed by the Customer or duly appointed agent in the Addendum – Money Market Mutual Funds – Investment Direction and Acknowledgment ("Addendum") attached hereto.
  - 2.7 Deliver cash or securities as the Customer or duly appointed agent may direct.
  - 2.8 Deliver proxy and other materials for securities held in the Account, including offers to tender or exchange such securities, to the Customer or its duly appointed agent. Wells Fargo shall have no responsibility to vote proxies or exercise any rights incidental to ownership of the securities held in the Account.

- 2.9 Receive and hold directly, by nominee or through third party depositories for the account of Customer subject to this Agreement, securities that are delivered to it for the account of Customer, making payment therefor, if required, in accordance with Customer's written instructions.
  - 2.10 Provide to Customer a summary of Account activity, including any security transactions effected by Wells Fargo, and a summary of settled security positions held in safekeeping on a monthly basis or, to the extent no transactions occur in the Account, on a quarterly basis.
  - 2.11 Use its best efforts to identify and timely process bond calls and corporate reorganizations reported by the Federal Reserve and the Depository Trust Company relating to securities it is holding for Customer. Safekeeping Agent may amend its list of sources of bond call and reorganization information upon thirty (30) days prior written notice to Customer. Safekeeping Agent shall not be responsible in any manner whatsoever, and shall not have any liability to Customer whatsoever, for any losses incurred by Customer in connection with bond calls or corporate reorganizations if notices are published in other sources. Safekeeping Agent will process bond calls and corporate reorganizations within a reasonable time after receipt of written notice provided to Safekeeping Agent.
3. Powers of the Safekeeping Agent. The Safekeeping Agent is authorized and empowered to:
- 3.1 Hold assets in the name of the nominee selected by the Safekeeping Agent or such other nominee name as the Customer or its agent may direct in writing.
  - 3.2 Employ agents other than persons on its regular payroll and delegate to them such ministerial and other non-discretionary duties as it sees fit and to rely upon such information furnished by such agents.
  - 3.3 Make, execute, acknowledge, and deliver any and all documents of transfer and conveyance and any other instruments that may be necessary or appropriate to carry out the safekeeping duties and powers.
  - 3.4 Hold assets in shares of a registered investment company (mutual fund), which may be a mutual fund with respect to which Wells Fargo or its affiliates provide investment advisory or other services and receive compensation therefore, as disclosed in the prospectus and/or the Addendum attached hereto.
4. Shareholder Communications Disclosure. Pursuant to the Securities and Exchange Commission's Beneficial Owner Information Disclosure Rule #14b-2 ("Rule"), the Customer authorizes Wells Fargo to provide the Customer's name, address and share position to any issuers of securities held by Wells Fargo in its nominee name for the benefit of the Customer. It is understood that the Rule prohibits the requesting issuer from using Customer's name and address for any purpose other than corporate communications.
5. Securities Advices. Customer understands and acknowledges its right to receive notification of details on each security transaction Wells Fargo effects on its behalf under Federal Regulations 12 CFR §§ 12.4 and 12.5. Customer waives this right, with the understanding that details of securities trades will be reflected in the standard summary of account activity provided periodically to the Customer.
6. Safekeeping Agent's Protection. Customer agrees to reimburse, indemnify and hold Wells Fargo harmless from and against any and all liability, loss, claim, damage or expense, including taxes, other governmental charges, and reasonable legal fees which may be imposed, assessed or incurred against the Account or against Wells Fargo by reason of its acting as safekeeping agent and following

directions as contemplated by this Agreement. This indemnity does not extend to any liability, loss, claim, damage or expense arising from the alleged negligence, malfeasance or violation of applicable law or regulation or fraud or alleged fraud on the part of Wells Fargo, its officers, agents or employees. Wells Fargo, its affiliates, and their officers, directors, employees or agents shall not be liable to Customer for any actions or failures to act or for any errors of judgments made in good faith.

7. Fees. Wells Fargo shall be paid reasonable compensation and fees for its services under this Agreement in accordance with its current fee schedule that has been provided to Customer. These fees are subject to change on thirty (30) days prior written notice. Such compensation and fees may be paid from the Account if not paid by the Customer within thirty (30) days after Wells Fargo mails a written invoice to the Customer.
8. No SIPC Insurance. Customer understands that the Securities Investor Protection Corporation (SIPC) does not insure securities held in the safekeeping Account that are subject to this Agreement.
9. Amendment and Termination. Wells Fargo may amend this Agreement at any time in any respect upon notice to Customer. The Agreement may be terminated at any time by either Wells Fargo or Customer upon thirty (30) days written notice to the other or as otherwise agreed by the parties. As soon as administratively feasible following the effective date of such termination, Wells Fargo shall deliver the assets of the Account to the Customer or successor safekeeping agent appointed by the Customer and shall have no further responsibilities for the assets in the Account.
10. Authorized Persons. The Customer shall furnish to Wells Fargo a written certification of the names and specimen signatures of individuals authorized to communicate with Wells Fargo on behalf of the Customer. Wells Fargo shall be entitled to rely on the oral direction as confirmed in writing or written direction of such persons.
11. Notices. Notice to Wells Fargo shall be directed as follows:

Wells Fargo Bank, N.A.  
Safekeeping Services  
Northstar East – 5<sup>th</sup> Floor, MAC# N9303-054  
608 Second Avenue South  
Minneapolis, MN 55479  
Fax: (612) 667-6321

Notice to Customer shall be directed and mailed to the address on record for their account.

12. Severability. If any provisions of this Agreement are held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision, and this Agreement shall be construed and enforced as if such provisions had not been included.
13. Assignment. No assignment of this Agreement shall be made by either party without written consent of the other.
14. Section Headings. The headings of sections in this Agreement are inserted for convenience and reference and shall not be deemed to be a part of or used in the construction of this Agreement.
15. Governing Law. This Agreement and all transactions hereunder shall be governed by, interpreted, construed and enforced in accordance with the laws of the State of Minnesota.

16. Successors and Assigns. This Agreement shall bind the successors and assigns of Customer and shall bind the successors and assigns of Wells Fargo.

17. Entire Agreement. This agreement shall constitute the entire Agreement between the parties and shall supersede any and all prior oral or written representations, conditions, warranties, understanding, proposals, or agreements between the parties regarding the services to be provided hereunder.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

County of Chatham  
Customer Name

Vicki McConnell  
Authorized Signature

Vicki McConnell  
Print Name

Finance Officer  
Title

**Safekeeping Agent:** WELLS FARGO BANK, N.A.

By: Sean O'Farrell  
**Title:** Assistant Vice President  
**Print name:** Sean O'Farrell

AFTER COMPLETING, PLEASE RETURN ALL PAGES OF THIS AGREEMENT

## **Wells Fargo Securities, LLC Customer Disclosure on Disaster Recovery**

To whom it may concern:

In response to the NYSE Rule 446 and NASD Rule 3510, the following disclosure explains Wells Fargo Securities, LLC business continuity plan addressing the possibility of a future significant business disruption and the plan to respond to events of varying scope.

In accordance to Wells Fargo & Company requirements and to provide exceptional uninterrupted customer service, Wells Fargo Securities maintains an active Business Continuity Planning Program.

Wells Fargo Securities, LLC business continuity strategy is multi-faceted and multi-dimensional, addressing the following aspects from both a short-term and long-term disruption perspective:

- Technology
- Personnel
- Operational Sites
- Communication (Internal and External)

In the event of a short-term disruption, such as an evacuation of primary sites, alternate staffing recovery site arrangements have been made. There are multiple courses of action that may be activated depending on the impacted areas.

Critical processing is rerouted to alternate processing locations that are a significant distance away from the primary processing location. This rerouting can generally achieve recovery within 4–6 hours of the declaration of activation.

Critical impacted staff is relocated to another local production site “bumping” less critical staff from their workspace. The activation of this type of alternate staff recovery can generally be achieved within 2-4 hours of the declaration of activation.

Critical impacted staff is relocated to “hot” alternate site dedicated to recovery. These sites are not occupied during normal operations and are designed to be activated within 2-4 hours of the declaration of activation.

In the event of a long-term disruption, such as structural damage to a primary site, occupation of a primary site being prohibited for greater than 2 business days, or city-wide or regional event, alternate staffing recovery site arrangements exist and alternate technology recovery sites exist.

Critical processing is rerouted to alternate processing locations that are a significant distance away from the primary processing location. This rerouting is intended to establish recovery within 4-6 hours of the declaration of activation.

Critical impacted staff is relocated to an alternate site dedicated to recovery. This site has the capacity to sustain a longer duration of disruption with respect to technology, number of seats, and robustness of processing. The site provides “hot” seats striving to be functional within 4-6 hours of site activation and “warm” seats that strive to be functional within five calendar days of site activation. These sites are not occupied during normal operations, which can enable quick activation.

**Wells Fargo Securities** is the trade name for certain capital markets and investment banking services of Wells Fargo & Company and its subsidiaries, including Wells Fargo Securities, LLC, member FINRA and SIPC.

**SAFEKEEPING AGENCY AGREEMENT  
ADDENDUM TO SAFEKEEPING AGENCY AGREEMENT  
MONEY MARKET MUTUAL FUNDS  
INVESTMENT DIRECTION AND ACKNOWLEDGEMENT**

**WELLS  
FARGO**

Wells Fargo Bank, N.A. (“Wells Fargo”), as Safekeeping Agent, provides for the investment of cash balances through an automated daily sweep or through individual transactions as directed by an authorized representative of the Account. To facilitate this service, Wells Fargo has agreements with selected mutual fund companies, who make their money market mutual funds available for Wells Fargo safekeeping accounts.

Automated Cash Investment Direction.

As authorized representative of the Account, you, the Customer may direct Wells Fargo to systematically invest cash held in the Account, awaiting permanent investment or distribution, in money market mutual fund(s) as evidenced by your investment account application executed with Wells Fargo Securities, LLC (“WFS”), an affiliate of Wells Fargo. Wells Fargo shall continue to automatically invest cash in this designated fund(s) until it receives direction from an authorized representative of the Account to invest cash in another investment vehicle.

Non-Automated Cash Investments.

In addition to automated cash investment, it is acknowledged that an authorized representative of the Account can direct Wells Fargo to invest available cash positions into one or more of the money market mutual funds made available by Wells Fargo, including the same fund used for the automated cash investment. Individual cash investment directions shall be provided to Wells Fargo in writing or electronically or directed through a representative of WFS, who will perform the directed transaction on behalf of the authorized representative of the Account.

Disclosure of Money Market Mutual Fund Service Fees.

For non-Wells Fargo money market mutual funds, Wells Fargo and/or its affiliates may receive fees from the fund for providing certain shareholder and administrative services. The amount of these fees may differ depending on the fund but will not exceed .25 of 1% calculated on an annual basis. Specific fee information is available upon request by contacting a Wells Fargo representative.

For Wells Fargo Advantage money market mutual funds, fees payable to Wells Fargo or its affiliates by the Wells Fargo Advantage Funds are described in the Organization and Management of the Funds and Summary of Expenses sections of the applicable Fund’s prospectus, and in the Management section of the Statement of Additional Information. Wells Fargo receives no additional fees from its money market mutual funds with regard to its safekeeping accounts. The Statement of Additional Information, which the applicable prospectus incorporates, is available upon request by calling Wells Fargo Funds Investor Services at 1-800-222-8222.

In addition to the money market mutual fund fees received by Wells Fargo for the services it provides as Safekeeping Agent, WFS may receive fees for the services it performs as broker with regard to the purchase of non-Wells Fargo money market mutual funds by the Customer. The amount of these fees may differ depending on the fund but will not exceed .10 of 1% calculated on an annual basis. Specific fee information is available upon request by contacting a Wells Fargo or WFS representative.

All fees paid to Wells Fargo or WFS are a part of the fees already paid by the applicable funds’ shareholders as disclosed in the applicable prospectuses and do not represent an additional expense for investing in the funds. Capitalized terms not defined in this Addendum have the meaning ascribed to them in the Safekeeping Agency Agreement.

Agreements have been established with local telecommunication carriers to reroute incoming customer calls to ensure, to the greatest extent possible, Wells Fargo Securities, LLC provides uninterrupted customer service during the initial hours of the disruption as well as throughout the entire disruption.

Alternate technology recovery sites have been established for all proprietary applications required to process business activities. Recovery architecture of the applications has been design to facilitate recovery time objectives stated by the business impact analysis and business continuity plans. The technology recovery sites utilize separate utility services than the primary technology sites to significantly reduce the probability of a disruption impacted both sites.

Wells Fargo Securities, LLC technology recovery strategies also include redundant communication lines to our non-proprietary applications provided by external vendor sources from both a Wells Fargo owned primary location and alternate location. This design strives to provide Wells Fargo Securities, LLC with access to our non-proprietary applications if an event affects our primary location and/or the vendor's primary location. The vendor's ability to recover may impact Wells Fargo's internal recovery time capability.

Communication with customers, vendors and employees is paramount to Wells Fargo Securities' ability to provide exceptional customer service during a disruption. Our business continuity plans focus on employee communications from the Executive leadership throughout the entire employee population. Employee contact lists are maintained throughout the year enabling currency of these lists to the best of our ability. Vendor and Customer contact information are also maintained throughout the year.

Wells Fargo Securities, LLC acknowledges testing is a key element to ensuring planning is comprehensive, adequate and accurate. Regularly scheduled testing occurs across all product lines with Wells Fargo Securities, LLC. Wells Fargo & Company has established a structured testing approach based on process risk value and recovery time objectives of both the business processes and the technology supporting the businesses. Testing is multi-faceted including:

- Employee Call Tree Testing
- Crisis Management Testing
- Business Continuity Testing
- Alternate Staff Recovery Site Testing
- Application and Infrastructure Recovery Testing

Wells Fargo & Company takes seriously its obligation to use all financially reasonable means to assure business continuity for the company and its clients. However, the foregoing does not constitute a representation or warranty that certain events will not affect Wells Fargo systems or that Wells Fargo can achieve specific recovery times in the event of a disruption. This document is intended only to provide guidance as to Wells Fargo's recovery plans, and nothing in this document modifies, amends or supplements in any way any agreement or other warranty or representation with respect to Wells Fargo products or services including the availability of such products or services. To the extent material changes to our Business Continuity Plans occur, this summary will be updated and provided to clients via our website or customer mailing (only upon customer request).

In conclusion, Wells Fargo Securities, LLC has a robust business continuity program that is focused on customer service, safety of employees and risk mitigation. Commitment from all levels of management to maintain the program is demonstrated through active participation in strategy planning and regular testing, identifying areas for continued process improvement.

For further information, contact your Wells Fargo Relationship Manager.

**Wells Fargo Securities** is the trade name for certain capital markets and investment banking services of Wells Fargo & Company and its subsidiaries, including Wells Fargo Securities, LLC, member FINRA and SIPC.



Attn: Chief Compliance Officer, Chief Operating Officer or Managing Partner

Re: EXTENDED HOURS TRADING DISCLOSURE

Dear Customer:

Wells Fargo Securities, LLC may facilitate an order for a customer in the pre-market or post-market sessions should the customer specifically request such a facilitation. The following disclosures are provided so customers can make an informed decision regarding the placement of orders for execution during extended hours trading.

**Risk of Lower Liquidity.** Liquidity refers to the ability of market participants to buy and sell securities. Generally, the more orders that are available in a market, the greater the liquidity. Liquidity is important because with greater liquidity it is easier for investors to buy and sell securities, and as a result, investors are more likely to pay or receive a competitive price for securities purchased or sold. There may be lower liquidity in extended hours trading as compared to regular markets hours. As a result, your order may only be partially executed, or not at all.

**Risk of Higher Volatility.** Volatility refers to the changes in price that securities undergo when trading. Generally, the higher the volatility of a security, the greater its price swings. There may be greater volatility in extended hours trading than in regular market hours. As a result, your order may only be partially executed, or not at all, or you may receive an inferior price in extended hours trading than you would during regular market hours.

**Risk of Changing Prices.** The prices of securities traded in extended hours trading may not reflect the prices either at the end of the regular market hours, or upon the opening of the next morning. As a result, you may receive an inferior price in extended hours trading than you would during market hours.

**Risk of Unlinked Markets.** Depending on the extended hours trading system or the time of day, the prices displayed on a particular extended hours system may not reflect the prices in other concurrently operating extended hours trading systems dealing in the same securities. Accordingly, you may receive an inferior price in one extended hours trading system that you would in another extended hours trading system.

**Risk of News Announcements.** Normally, issuers make news announcements that may affect the price of their securities after regular market hours. Similarly, important financial information is frequently announced outside of regular market hours. In extended hours trading, these announcements may occur during trading, and if combined with lower liquidity and higher volatility, may cause an exaggerated and unsustainable effect on the price of a security.

**Risk of Wider Spreads.** The spread refers to the difference in price between what you can buy a security for and what you can sell it for. Lower liquidity and higher volatility in extended hours trading may result in wider than normal spreads for a particular security.

**Risk of Lack of Calculation or Dissemination of Underlying Index Value or Intraday Indicative Value ("IIV").** For certain derivative structured products, an updated underlying index value or IIV may not be calculated or publicly disseminated in extended trading hours. Since the underlying index value and IIV are not calculated or widely disseminated during the pre-market and post-market sessions an investor who is unable to calculate implied values for certain derivative securities products in those sessions may be at a disadvantage to market professionals.

If you have any questions regarding this disclosure, please contact your WFS account representative.

Sincerely,

Wells Fargo Securities, LLC