

ERISA Section 408(b)(2) Disclosure Document

CitiBusiness® Accounts

Introduction

This disclosure document (“Disclosure Document”) provides an overview of the fees and other compensation charged for or otherwise related to the services provided by Citibank, N.A. (“Citibank”), or other Citigroup Inc. businesses (collectively “Citi”), with respect to certain employee benefit plans that have opened a CitiBusiness Account at Citi (“Account”). This document is intended to include the information required by the Department of Labor regulation under Section 408(b)(2) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), which is commonly known as the service provider fee disclosure rules (referred to herein as the “408(b)(2) Regulation”). You may access the full text of the Department of Labor’s final 408(b)(2) Regulation at <https://www.gpo.gov/fdsys/pkg/FR-2012-02-03/pdf/2012-2262.pdf>. This Disclosure Document should be read in conjunction with your CitiBusiness Client Manual, the CitiBusiness Schedule of Standard Fees and Charges and other account related documents (referred to collectively as “Client Documents”).

The following information reflects our current arrangements for services that may be provided to or offered to your plan in connection with its Account at Citi. Your plan may also receive services from other Citi affiliated and non-affiliated service providers, such as a third-party administrator. To the extent that your plan receives services from Citi that are outside of the scope of the services covered by this Disclosure Document, please refer to the disclosure documents specifically relating to those services. For services and related fees and expenses associated with services provided by parties that are not affiliated with Citi, please refer to the disclosure documents provided by that service provider or contact them directly.

Explanation of Services: Citi provides a variety of business banking account options, including interest bearing and non-interest-bearing demand deposit checking accounts, savings accounts, insured money market accounts (IMMA) and certificates of deposit accounts. These services may include certain sub-services that are not specifically stated. With respect to your Account, Citi does not provide cash management services. For more information regarding the services that Citi makes available, please review your Client Documents.

Explanation of Status/Capacity: In providing services contemplated under the Client Documents, Citi operates solely in the capacity of a depository institution and is not acting as a fiduciary to your plan.

Explanation of types of compensation:

- **Direct Compensation** means payments made directly by the plan for services rendered to the plan. Direct compensation disclosed in this Disclosure Document are dollar amounts earned and retained by Citi on a cash basis.

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- **Indirect Compensation** means compensation received from sources other than directly from the plan or plan sponsor in connection with the services provided to the plan. In certain circumstances, the payment of indirect compensation to Citi may depend on several factors, including the elapsed time period during which deposits are held at Citi.

Direct Compensation

None. All fees and charges are waived for your Account.

Indirect Compensation Paid from Sources Other than the Plan

Benefits from Bank Deposits: Citi obtains financial benefits attributable to the Account's cash balances invested in Citi deposits. This is because Citi may invest these cash balances or use them to fund certain of its business activities, whereby Citi keeps the difference between any interest paid to the Account and other costs incurred by it with respect to these cash balances and the interest or other income earned on its loans, investments and other assets obtained with the use of these cash balances.

Termination Fee: None.

Additional disclosures regarding compensation that may be received by Citi or related parties

Citi or a related party may receive other forms of compensation not described above. Generally, these payments are not attributable to any individual account or client.

Marketing Support, Conferences, Sales Meetings, and Similar Activities

Citi may receive marketing and training support payments, conference subsidies, and other types of financial and non-financial compensation and incentives from mutual fund companies, insurance and annuity companies and other investment product distributors, investment advisors, broker-dealers and other vendors to support the sale of their products and services to Citi clients. These payments may include reimbursement for Citi's participation in sales meetings, seminars and conferences held in the normal course of business. These payments may also include reimbursements for costs and expenses incurred by Citi in sponsoring conferences, meetings and similar activities. These payments are received by Citi in connection with all of its accounts and are not dependent on or related to the amount of assets invested in your Account. Because they are based on all of Citi's accounts, they cannot reasonably be allocated to any particular account. The providers independently decide what they will spend on these types of activities and do not share this information with Citi subject to regulatory guidelines and Citi policies. The amount of any expense reimbursement or payment to Citi is dependent on which

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activities Citi participates in or sponsors, the amount of that participation and other factors and is determined by the provider.

Receipt of Gifts, Gratuities and Nonmonetary Compensation to Citi

From time to time, third-party vendors (such as investment product distributors and providers, mutual fund companies, investment advisors, insurance and annuity companies, broker-dealers, wholesalers, etc.) may provide Citi with non-monetary gifts and gratuities, such as promotional items (i.e., coffee mugs, calendars or gift baskets), meals, entertainment and access to certain industry-related conferences or other events (collectively, “gifts”). Citi has implemented policies and procedures to help ensure compliance with all applicable laws and regulations (including the U.S. Bank Bribery Act and the U.S. Foreign Corrupt Practices Act). These are intended to ensure that Citi and its employees worldwide avoid actual or perceived conflicts of interest when giving or receiving gifts and entertainment from relevant parties. The policy and procedures limit, the maximum value that may generally be received by any individual to (i) \$100.00 in any calendar year for a gift, and (ii) \$300.00 for meals and entertainment (sporting events, theater, or other comparable entertainment), in each case (subject to preapproval), per vendor, per day, and an aggregate maximum of \$1,000.00 per calendar year per vendor. The foregoing must be appropriate, customary and reasonable and clearly not meant to influence Citi business or serve as a “quid pro quo” for it to be accepted by Citi. To the extent any gift, gratuity or non-monetary compensation is paid to or received by Citi, we believe it is insubstantial with respect to any particular account or client.

Referral/Solicitor Fees

If your account was referred to us by a third party, please refer to the applicable disclosure letter/document provided to you at the time of the referral for information regarding any fees that may have been paid by Citi to the referring party.

The foregoing are the services, transactions and fees that may be offered to plan clients. Certain services or transactions referenced or discussed herein or otherwise provided with respect to your Account may not require an ERISA prohibited transaction exemption or may be covered by an exemption other than Section 408(b)(2) of ERISA and as such, are not covered by this Disclosure Document. You should refer to your Client Documents (or disclosure document provided by Citi or other service provider) for information on any fee not specifically referenced herein that could be charged to your Account.

If you have any questions concerning this 408(b) (2) Disclosure Document or the information provided to you concerning our Account services and compensation, or need a copy of the Client Documents, please contact your Citibank representative.