

Extraordinary Deposits

A core focus of BNY Mellon is to maintain a very strong balance sheet. We are implementing the following practice to ensure the continued strength of our balance sheet for all of our clients. The practice outlined below will not impact clients whose balances are consistent with prior averages.

Deposits Affected

- U.S. Dollar Interest and Non-Interest Bearing Deposits
- Current Month Average Deposit is greater than \$50 million per client relationship
- Held in any BNY Mellon branch or subsidiary in connection with Asset Servicing services

Fee Basis

- Current Month Average Deposit less
- 110% of Reference Month Average Deposit

Fee Amount

- 13 bp annual rate plus amount of reference rate that is below zero
- Calculated Monthly

Effective Date

- Balances Held on August 8 2011 and later
- · Billing on next billing cycle following the close of the Current Month

Changes

 Affected Deposits, Reference Month Average Deposit, Current Month Average Deposit, and Fee Basis and Amount may change subject to changes in BNY Mellon balance sheet and costs. Prior notice will be given.

Defined Terms

Current Month Average Deposit Average of each

Average of each days positive balances in the month divided by the number of days where the deposit was positive. Applied to

Deposits Affected as defined above.

Reference Month Average Deposit

Average of each days positive deposits in the month of June 2011 divided by the number of days where the deposit was positive. Applied to Deposits Affected as defined above.

Reference Rate

U.S. Government 1 Month Yield at close on the last day of the Current Month as defined above. Bloomberg Reference

USGG1M



Recent market events such as the Greek debt crisis and the uncertainty created by the handling of the U.S. debt ceiling have caused many of our clients to alter their cash management strategies, resulting in sudden, significant increases in The Bank of New York Mellon's balance sheet from U.S. Dollar deposits in Asset Servicing relationships in the U.S. as well as in branches and subsidiaries of The Bank of New York Mellon ("BNY Mellon") outside of the U.S. Our clients' confidence in us and your recognition of the continued quality of our balance sheet is very much appreciated; however, to ensure this continued quality and strength we are finding it necessary to institute the charges outlined on page 2 of this letter. If your future U.S. Dollar balances with BNY Mellon beginning August 8, 2011, remain consistent with your recent average balances, there will likely be no impact on you.

Cash that you maintain on deposit in a BNY Mellon demand deposit account and cash in trust and custody accounts that is not invested in a short term investment fund or other alternative investment is required to be held on the bank's balance sheet and is subject to regulatory ratios and deposit insurance. The nature of BNY Mellon's business as the world's largest custodian serving the world's investors finds our deposits suddenly and substantially increasing at a variety of times including when investors en-mass de-risk and become highly liquid as they are doing today. Past history shows that once the storm passes these deposits quickly return to the markets. The transient nature of these new deposits prevents us from investing our balance sheet to cover the costs from regulatory ratios and deposit insurance. While we are taking steps to pass on costs incurred from sudden and significant increases in U.S. Dollar Deposits with BNY Mellon, we encourage you to consider a variety of cash investment options to minimize any effect on you.

We have included Frequently Asked Questions and an example to help you in assessing impacts on your U.S. Dollar cash balances held with BNY Mellon. If you have any questions, please contact your BNY Mellon client service officer or your relationship manager.