EFFECTIVE APRIL 4, 2023

AssetMark Trust Company Disclosures Regarding Services

You (the "Client") have selected AssetMark Trust Company ("AssetMark Trust") to act as your Custodian and hold in safekeeping your investments in one or more custodial accounts. This pamphlet discusses the following additional services available through AssetMark Trust:

I. Class Action Services; and

II. Cash Management Services, which include (a) an FDIC-Insured Cash Program, (b) Securities-Backed Lines of Credit, and (c) FDIC-insured checking accounts.

AssetMark Trust does not directly provide these services. They are provided to AssetMark Trust clients through third-party providers, and AssetMark Trust is compensated by the third parties. With the exception of the Insured Cash Deposit Program, to which a portion of your account ("Account") will be allocated, these services are optional; you need not choose to use them, but they are available to AssetMark Trust custodial clients who choose to use them. Please read this disclosure to better understand the features, costs and conflicts of interest related to these services.

I. Class Action Services Disclosure and Agreement

A securities class action is a lawsuit brought on behalf of a group of investors (known as the class), who have allegedly suffered an economic loss in a particular security or financial product as a result of violation of law. If you owned the security at the time of the alleged violation, you likely have the right to participate in the action as a member of the class and share in any proceeds from the action.

Pursuant to the Client Advisory Agreement and Custody Agreement applicable to your AssetMark Trust Account, neither your Financial Advisor, AssetMark, Inc., AssetMark Trust Company nor any Discretionary Manager to your Account is authorized to advise you or act on your behalf with respect to any shareholder materials or on any legal matters, including bankruptcies and class actions, with respect to securities held in the Account with the following exception. Pursuant to your Custody Agreement, unless you opt out, you have authorized AssetMark Trust to act on your behalf and as your agent and contract with a third party for Class Action Services. AssetMark Trust has contracted with Broadridge Investor Communication Solutions, Inc. ("Broadridge") to provide Class Action Services.

Pursuant to your Custody Agreement with AssetMark Trust, unless you notify AssetMark Trust in writing that you opt out of the Class Action Services, you authorize AssetMark Trust to authorize Broadridge to provide the following Class Action Services, for you and on your behalf: to provide asset recovery services covering global class action and collective action lawsuits and regulatory disgorgement; to research class actions for which Client may be eligible, based on the trade data provided by AssetMark Trust; to submit applicable claim information, such as proof of claim and required documentation, to claims administrators or other relevant parties; to collect and receive money on behalf of Client; and to pay such moneys to Client in such a manner as may be determined, subject to deduction of fees for the service. If you want to opt out of these services, connect with your Financial Advisor or write AssetMark Trust directly at P.O. Box 40018, Lynchburg, VA 24506-4018 or 1023 Commerce Street, Suite D, Lynchburg, VA 24504, for overnight delivery.

AssetMark Trust will send trade data on AssetMark Trust custodial accounts and Broadridge will research class action cases for which AssetMark Trust clients may be eligible. Therefore, if you opt out of the Class Action Services, Broadridge will still send you a notice of each class action that their research indicates you are eligible for, but Broadridge will take no further action. If you opt out of the Class Action Services and you want to join the class, you must make all filings yourself. If you decide to pursue your own legal action, you must do that yourself. Broadridge cannot and shall not provide you legal, tax, financial or other professional advice. You must seek your own legal, financial, accounting, and other professional advice.

IMPORTANT: Broadridge is paid for its Class Action Services by receiving 20% of the assets it receives on your behalf. For example, if, when acting on your behalf, Broadridge receives $100 as a result of a class action, you will receive only $80; Broadridge will retain $20 as payment for its services to you. If you do not want Broadridge to be paid from class action proceeds that you are entitled to, you must give written notice to AssetMark Trust that you want to opt out of the Class Action Services.

The anticipated procedure for paying you proceeds (minus fees) from class actions is as follows: Broadridge will collect all payments from a claims administrator (which shall not include any payment in an amount that is less than that which the Court has determined as de minimis). The net proceeds that you are owed (that is, minus compensation to Broadridge) will be placed in your AssetMark Trust Account, even if that Account is now invested in a Strategy (or advisory service) different than the one that held the security related to the class action. Capitalized terms not defined in this Disclosure have the same meaning as in your Custody Agreement with AssetMark Trust.

AssetMark Trust will give Broadridge the trade data regarding the securities and financial products held in your Account only while you are a client. AssetMark will not act as your agent regarding Class Action Services if you are no longer an AssetMark Trust client. However, there could be instances where proceeds for class action filings that were made while you were an AssetMark Trust client are not be paid until after you have terminated your AssetMark Trust Account. In such an instance, AssetMark Trust anticipates sending a check to your last address of record. Uncashed checks will escheat to the appropriate state after the passage of the required period of time. You agree that, should any amount paid to you on a class action need to be returned, in full or in part, to a claims administrator due to an error on the part of Broadridge or another party, such amount may be deducted from your Account and paid to the party owed or you will pay back the amount incorrectly paid you. These procedures may change. AssetMark will tell you of changes, but it may not be with prior notice.

Broadridge will research class actions and collective action lawsuits and regulatory disgorgements worldwide based upon the trade data that AssetMark Trust provides it, but neither Broadridge nor AssetMark Trust make any representation or warranty that all class actions and disgorgements to which you may be entitled will be identified and/or appropriately applied for, and you accept that risk if you receive Class Action Services from Broadridge. You agree that AssetMark Trust and Broadridge, their affiliates and their officers, directors, shareholders, agents and employees, and their agents, vendors and service providers shall not be liable for any losses, damages or expenses resulting from any action or inaction by AssetMark Trust or Broadridge or the above parties in connection with any class action lawsuits or regulatory disgorgements. You agree that AssetMark Trust shall not be liable for any action or inaction by Broadridge or its agents or service providers. If you do not agree to these limitations of liability, you must opt out of Class Action Services.

AssetMark Trust Conflicts of Interest – Broadridge will be compensated for its Class Action Services to AssetMark Trust clients by retaining 20% of class action proceeds payable to AssetMark Trust clients (who have not opted out of the Class Action Services). AssetMark Trust also uses Broadridge as a service provider for other services. Broadridge is compensated by AssetMark Trust or another party, such as the security issuer, depending on the service. For example, AssetMark Trust pays Broadridge to deliver prospectuses related to the holdings in client accounts to AssetMark Trust clients, but the security issuer pays Broadridge for delivery of proxy materials. Broadridge provides incentives to AssetMark Trust to use Broadridge by providing rebates to AssetMark Trust if multiple services are used. AssetMark Trust receives payments from Broadridge based on the compensation Broadridge receives for delivery of proxy materials to AssetMark Trust clients, and the rate used to calculate these payments will increase if Broadridge Class Action Services are used. The rebate paid by Broadridge to AssetMark Trust (which is based on the compensation Broadridge receives for proxy material delivery from the security issuer) may exceed the amount of fees paid by AssetMark Trust to Broadridge during the year (for prospectus deliveries). This receipt by AssetMark Trust creates a conflict of interest in that it is to AssetMark Trust's advantage to offer Broadridge Class Action Services to its clients. AssetMark Trust addresses this conflict by this disclosure, by making clear to clients that they can opt out of the services and by having a procedure for them to do so. An additional conflict exists as follows: Clients can choose as the Strategy for their Account one managed by AssetMark Trust's affiliate, AssetMark, Inc. AssetMark, Inc. would then have the conflict of choosing for its advisory clients securities likely to be involved in class actions, because such could increase the likelihood that AssetMark Trust clients would choose to use Class Action Services. AssetMark Trust and AssetMark, Inc. address this conflict by disclosing it.

II. Cash Management Services Disclosures

AssetMark Trust's Cash Management Services include: (a) a cash sweep program that automatically deposits cash in an FDIC-Insured Cash Program, unless a money market mutual fund is required or requested; (b) Securities-Backed Lines of Credit; and (c) FDIC-insured checking accounts. AssetMark Trust does not directly provide these services. They are provided to AssetMark Trust clients through third-party providers, and AssetMark Trust is compensated by the third parties. With the exception of the Insured Cash Deposit Program, to which a portion of your Account will be allocated, these services are optional; you need not choose to use them, but they are available as an option to AssetMark Trust custodial clients.

(a) FDIC-Insured Cash Program Disclosure and Agreement

You have selected AssetMark Trust to act as your Custodian and hold in safekeeping your investments in one or more custodial accounts. Depending on your selections, a portion or all of your Account will be deposited in one or more deposit accounts at one or more banks insured by the Federal Deposit Insurance Corporation (the "FDIC") as part of AssetMark Trust's "FDIC-Insured Cash Program." Deposits in the FDIC-Insured Cash Program are deposited through a network of individual "Program Banks." These deposits are eligible for FDIC insurance up to the maximum amount permitted by the FDIC, currently $250,000 for all deposits held in the same ownership category at each Program Bank. AssetMark Trust's FDIC-Insured Cash Program includes an "Insured Cash Deposit Program" ("ICD Program"), and a "High Yield Cash Program" ("HYC Program"). If your Account is invested in an investment "Strategy," a portion of your Account will be placed in the ICD Program, unless you opt out of the FDIC-Insured Cash Program. If you select an Administrative Account, all of your cash in that Account will be placed in the ICD Program, unless the amount of your Administrative Cash Account qualifies for, and you elect, the HYC Program, or you opt out of the FDIC-Insured Cash Program.

This Disclosure Statement tells you more about AssetMark Trust's FDIC-Insured Cash Program. PLEASE CAREFULLY READ THE TERMS AND CONDITIONS OF THIS DISCLOSURE STATEMENT. YOU UNDERSTAND AND AGREE THAT BY CONTINUING TO MAINTAIN YOUR ACCOUNT AT ASSETMARK TRUST, YOU ACCEPT AND ARE LEGALLY BOUND BY THE PROVISIONS OF THIS DISCLOSURE STATEMENT AND CONSENT TO ANY CONFLICTS OF INTEREST OF ASSETMARK TRUST, ASSETMARK, INC., AND THEIR AFFILIATES DISCLOSED HEREIN.

You may have more than one Account with deposits placed in AssetMark Trust's FDIC-Insured Cash Program, but the singular form is used in this Disclosure.

1. ICD Program as part of an Account invested in a Strategy – AssetMark Trust acts as Custodian for persons who have retained a third-party investment adviser ("Financial Advisor") to provide advice with regard to their Account assets. Your Account will be invested consistent with the investment Strategy you select with your Financial Advisor. A portion of all Client Accounts invested in

Strategies on the AssetMark Platform are required, pursuant to their investment guidelines, to maintain an allocation to cash that is placed in the ICD Program (the "Cash Allocation"). The target Cash Allocation is 2%, and the Account's Cash Allocation will be rebalanced quarterly if the allocation falls below 1.5% or is more than 2.5% of total Account assets. In addition to the Cash Allocation, your Account may also hold cash pending investment or distribution. Additionally, amounts in Funding Accounts will be deposited in the ICD Program. (A Funding Account is used to receive cash and assets transferred in kind before sale or transfer to an Account.) The Cash Allocation, amounts pending investment or distribution and Funding Accounts, and cash amounts in a dollar cost averaging program are collectively referred to as "Cash." This Cash will be deposited in Program Banks through the ICD Program.

In addition to your Account's Cash, your Account may also hold cash or a cash alternative investment because of an investment decision, and that investment decision will determine the type of investment, e.g., cash deposited in Program Banks through the ICD Program or an investment in a money market mutual fund, a fixed-income instrument or other investment.

If your Account is an Internal Revenue Code Section 403(b)(7) custodial account required to be invested solely in regulated investment company stock, your Cash Allocation will be invested in shares of money market mutual fund(s). However, unless an exception is made by AssetMark Trust, you opt out of the ICD Program or if your Account is not a 403(b)(7) account, your Account's Cash Allocation will be deposited in Program Banks through the ICD Program and will not be invested in one or more money market mutual funds. Cash pending investment and distribution and Funding Accounts will still be deposited in banks but may not initially be distributed among multiple Program Banks. If you would like to opt out of the ICD Program, contact your Financial Advisor. If you opt out of the ICD Program, your Cash Allocation will be invested in one or more money market mutual funds. If you choose the money market mutual funds option, your Cash Allocation will be invested in the fund(s) then used for this purpose by AssetMark Trust; you will not be able to tell AssetMark Trust which money market fund to purchase for your Account. The current list of money market fund(s) used in AssetMark Trust's Cash Management Services is available through your Financial Advisor. Before investing, you should consider carefully a fund's investment objectives, risks, charges, and expenses. This and other information is in the prospectus; please read the prospectus carefully before investing. You could lose money by investing in a money market fund. Although the money market fund(s) included in AssetMark Trust's Cash Management Services seeks to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so. An investment in a money market fund is not insured or guaranteed by FDIC or any other government agency. The money market fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

If your AssetMark Trust Account is invested in a Strategy, it is charged a Platform Fee by AssetMark, Inc., which is used by AssetMark, Inc. to pay for the investment advisory, administrative, custodial, and brokerage services received by the Account. The Platform Fee is assessed on 100% of the value of Account assets upon initial investment and, thereafter, at the end of each calendar quarter, even though the Cash portion of the Account receives limited investment advisory and brokerage services, e.g., quarterly rebalancing of the Cash Allocation. The Cash does receive administrative and custodial services. Account assets invested in the ICD Program because of an investment decision are also charged a Platform Fee. The Financial Advisor Fee, which is paid to the Financial Advisory Firm with which the Client's Financial Advisor is associated and compensates for the consultation and other support services provided by the Financial Advisory Firm through the Financial Advisor, is also assessed on 100% of the value of Account assets. In some low interest-rate environments, your Financial Advisor Fee plus AssetMark, Inc.'s Platform Fee can exceed the amount of interest paid on your Cash. For additional conflicts relating to AssetMark Trust and its affiliates, see the Program Fees and Conflicts of Interest section below.

2. FDIC-Insured Cash Program for Administrative Accounts – AssetMark Trust may also hold in custody assets that do not receive advisory services in an "Administrative Account". If you select "Cash" for your Administrative Account, all of the Administrative Cash Account will be deposited in the FDIC-Insured Cash Program, unless an exception is made by AssetMark Trust, you opt out of the FDIC-Insured Cash Program, or if your Account is a 403(b)(7) account. If your Account is not in the FDIC-Insured Cash Program, the cash in your Administrative Account will be invested in shares of money market mutual fund(s). Please see the above section 1 for important information regarding the money market mutual fund option, including that money market mutual funds are not FDIC-insured.

   Clients whose FDIC-Insured Cash Program deposits meet and maintain certain minimum balance requirements can select AssetMark Trust's HYC Program, in which the interest rates credited are expected to be higher than those credited ICD Program deposits. If you do not select the HYC Program, your cash FDIC-insured cash will be deposited in the ICD Program. Cash amounts in a dollar cost averaging program will be invested in the ICD Program (not the HYC Program). Additionally, if you have a non-managed General Securities Account (GSA") and request a withdrawal or transfer of a specific dollar amount (as opposed to a percentage of the Account), expect your GSA to hold some cash in the ICD Program after the transaction. (AssetMark Trust will submit a trade request for more than the requested dollar amount in order to ensure that, despite market movement, the amount you requested is redeemed; any excess will be invested in the ICD Program in your GSA.)

   There is no Platform Fee and no Custodial Account Fee for Administrative Cash Accounts. Any Financial Advisor Fee payable pursuant to a Client Advisory Agreement will be payable on an Administrative Cash Account unless AssetMark receives instructions not to charge the Financial Advisor Fee. Although there is no Platform Fee for Administrative Cash Accounts with deposits in the FDIC-Insured Cash Program, if the cash is deposited in the ICD Program and not the HYC Program, then those assets can be aggregated with assets in your other Accounts with AssetMark for "householding" purposes, which aggregation should result in larger aggregate balances that may reduce the rate(s) of the Platform Fee(s) applicable to your other Account(s). If you have selected a tiered Financial Advisor Fee, this householding or aggregation of balances may also reduce the rate of your Financial Advisor Fee. Deposits in the HYC Program, however, will not be aggregated with other AssetMark Client Account assets for fee householding purposes. You should determine if you would prefer the higher interest rate(s) offered by HYC or the possibly lower fees available through "householding."

3. **How AssetMark Trust's FDIC-Insured Program Works** – Cash in AssetMark Trust's FDIC-Insured Cash Program is placed into deposit accounts ("Deposit Accounts") at Program Banks that are unaffiliated with AssetMark Trust. Your deposits are transmitted to the Program Banks through intermediary FDIC-insured depository institutions ("Intermediary Banks"), including the Settlement Bank (defined in Section 7). AssetMark Trust, and in certain cases the Intermediary Banks, engage a third-party service provider ("Program Administrator") to provide administrative services in connection with the FDIC-Insured Cash Program. You understand and agree that in certain economic and financial conditions, Program Banks will not pay interest on deposits. Currently (as discussed more fully in Section 4 below), the FDIC-Insured Cash Program provides up to $2.5 million cumulative FDIC insurance coverage for deposits held at a network of Program Banks. AssetMark Trust will act as your agent in establishing and maintaining Deposit Account(s) at certain Program Banks and the Intermediary Banks in coordination with the Program Administrator, which will act as AssetMark Trust's agent in establishing and maintaining Deposit Accounts at other Program Banks in a network sponsored by the Program Administrator. All deposits are held on an omnibus basis in Deposit Accounts at Program Banks, with records of the beneficial ownership of the amounts in each Deposit Account maintained by AssetMark Trust and/or the Program Administrator in a manner intended to comply with applicable FDIC regulations governing "pass-through" deposit insurance. Under such FDIC regulations, FDIC deposit insurance coverage is deemed to "pass-through" to the beneficial owners of the deposits held in Deposit Accounts subject to limitations on FDIC insurance.

4. **FDIC Insurance** – Cash in the Deposit Accounts is eligible for insurance by the FDIC in the case of the failure of a Program Bank, subject to certain terms and conditions, including limits set by applicable law and FDIC regulations. The amount of FDIC insurance your deposit is eligible for depends on the ownership category in which your Account holds the FDIC-Insured Cash Program deposit, and the applicable FDIC insurance limit will be applied to all deposits (including FDIC-Insured Cash Program deposits and deposits outside the FDIC-Insured Cash Program) that you hold in the same ownership category at the same Program Bank (e.g., deposits in AssetMark Trust's FDIC-Insured Cash Program as well as deposits at a Program Bank outside the FDIC-Insured Cash Program). Deposits held in different ownership categories, as provided in FDIC rules, are insured separately. Single ownership accounts and the primary owner's share of joint accounts currently are each insured up to $250,000. For joint accounts, the primary owner for purposes of FDIC insurance record keeping purposes is the co-owner whose social security number is used by AssetMark Trust on that account for tax reporting purposes. For retirement accounts, such as Individual Retirement Accounts ("IRAs"), the FDIC insurance limit is currently $250,000 and is applied separately from the limit applied to amounts held by the IRA owner in their non-IRA accounts. Special rules apply to insurance of trust deposits. These limits are subject to change.

   Because your funds in the FDIC-Insured Cash Program can be maintained on deposit at multiple Program Banks, and because the AssetMark Trust FDIC-Insured Cash Program allows deposits at up to ten Program Banks, you currently have the benefit of FDIC deposit insurance coverage under the FDIC-Insured Cash Program of up to $2.5 million per ownership category. (This cumulative amount of $2.5 million per ownership category can be reduced if you elect to not allow a specific Program Bank to receive your deposits, as provided below, or in certain economic situations; see section 10 regarding "capacity" for further explanation.)

   Deposits made by you in the same ownership category with a Program Bank outside of the FDIC-Insured Cash Program that also holds your funds in a Deposit Account (for example, a checking or savings account or a certificate of deposit) should be expected to count toward the FDIC limit if held in the same ownership category and will reduce coverage at a Program Bank under the FDIC-Insured Cash Program. You are responsible for monitoring your balances held at all Program Banks, both in and outside of the FDIC-Insured Cash Program to determine what deposit insurance coverage is available to you, or alternatively, in the event your overall balance with a Program Bank exceeds FDIC insurance limitations, you should ensure you understand and accept the risks associated with having uninsured cash deposited with a Program Bank. AssetMark Trust, its affiliates, the Program Administrator and their respective service providers do not monitor balances held outside AssetMark Trust's FDIC-Insured Cash Program and are not responsible for any insured or uninsured portion of deposits through the AssetMark Trust FDIC-Insured Program or other deposits. If you do not want a particular Program Bank to receive your funds through AssetMark Trust's FDIC-Insured Cash Program, you should inform your Financial Advisor and once AssetMark Trust and/or the Program Administrator have had a reasonable opportunity to act on your instruction, that Program Bank will not receive any of your deposits through the FDIC Cash Program. Please be aware that opting out of one or more Program Banks may reduce the aggregate FDIC deposit insurance you are eligible for under the FDIC-Insured Cash Program. This is not intended to be a complete and accurate summary of FDIC deposit insurance requirements applicable to different types of deposit accounts; more information about FDIC insurance is available at www.fdic.gov or by phone at 877.275.3342 (or 800.925.4618 for TDD).

5. **Program Banks** – A list of Program Banks is available through your Financial Advisor and is posted at www.assetmark.com/cash where changes to the list of Program Banks will also be posted. You should consult this site for the most up-to-date information about Program Bank eligibility for your Account deposits. If you do not take any action in response to an addition to or deletion from the list of Program Banks, you are deemed to consent to the change. Because you are responsible for monitoring the total amount of your deposits at each Program Bank in order to determine available FDIC insurance coverage, you should periodically review the current list of Program Banks to determine if a change in Program Banks has an impact on FDIC coverage for your deposits.

6. **Deposits** – The cash balance in your AssetMark Trust Account that participates in the FDIC-Insured Cash Program will be deposited into one or more Deposit Accounts maintained at Program Banks. Once your cash has been deposited at a Program Bank, it is referred to as your "Program Deposit." Each Deposit Account constitutes an obligation of the Program Bank to you and is not, directly or indirectly, an obligation of AssetMark Trust or its affiliates. Nor does AssetMark Trust or any of its affiliates guarantee the financial condition of any Program Bank. You will not have a direct relationship with any Program Bank through the FDIC-Insured Cash Program. Through the FDIC-Insured Cash Program you cannot place deposits directly with Program Banks into the Deposit Accounts established by AssetMark Trust on your behalf. Information about the Deposit Accounts and your Program Deposits is available to you from AssetMark Trust, not the Program Banks. No evidence of ownership of your Program Deposits, such as a passbook or certificate, will be issued to you. Your AssetMark Trust Account statement will report your end-of-month cash balance in the Program Bank(s). No separate trade confirmations or bank statements of Program Accounts will be provided to you.

The allocation of deposits among Program Banks is determined according to a proprietary allocation method, developed and managed by the Program Administrator, and designed, among other things, to seek to maximize potential FDIC insurance coverage for your Program Deposits. Available cash in your Account will be deposited into a Deposit Account at a Program Bank until the balance of your Deposit Account at that Program Bank reaches a maximum deposit amount that is less than the statutory maximum amount of FDIC insurance coverage (currently $250,000 for each account owned in the same right and capacity or ownership category). The FDIC-Insured Cash Program will then deposit additional funds at the next eligible Program Bank on the list up to the same coverage limit. Once your aggregate Deposit Account deposits in the FDIC-Insured Cash Program reach the Program maximum of $2.5 million (or a lesser amount as described in Section 4 above) for a particular ownership category, additional amounts will be deposited with a designated Program Bank (the "Excess Bank"). An "Excess Bank" is a bank that will accept deposits above the maximum deposit insurance amount. The FDIC-Insured Cash Program does not provide for FDIC insurance on Excess Bank deposits that exceed the statutory maximum amount of FDIC insurance coverage. You cannot select which of the Program Banks receive such excess deposits of your funds. If you choose to opt out of a bank participating in the FDIC-Insured Cash Program, that bank can still serve as an Excess Bank for your funds; you cannot block Excess Bank deposits.

7. Intermediary Banks, including Settlement Bank – All deposits to the Deposit Accounts with the Program Banks will initially be settled through a deposit account (the "Settlement Account") at one Intermediary Bank (the "Settlement Bank," currently, JPMorgan Chase Bank, N.A.). In certain situations, your deposits will then flow through another deposit account at another Intermediary Bank prior to being placed into a Deposit Account. The Settlement Account and each deposit account at an Intermediary Bank are collectively referred to as "Intermediary Accounts." Although your cash will be temporarily held in Intermediary Accounts, it is generally anticipated that there will not be any funds on deposit in Intermediary Accounts overnight. Nevertheless, in the event of the failure of an Intermediary Bank, there could be a circumstance in which your Account has a deposit with an Intermediary Bank at the time it is closed. In such case, your Account funds that are in the Intermediary Account at that time will be eligible for FDIC insurance up to the statutory maximum applicable deposit insurance amount only for each separately covered ownership category. The cumulative FDIC-Insured Cash Program coverage of $2.5 million available once funds are allocated among the Program Banks may not be available when funds are on deposit with an Intermediary Bank. When you withdraw funds, your deposits move in the reverse.

8. Withdrawals – If you need the cash in your Program Deposit, you can instruct AssetMark Trust, as your agent, to withdraw funds from your Program Deposits. While funds will generally be available on the next business day, Federal banking regulations require Program Banks to reserve the right to require written notice seven days before permitting transfers or withdrawals from the Deposit Accounts, although the Program Banks may in fact not require this notice. If Program Bank(s) do require the seven days written notice, this could delay your receipt of your cash in your Program Deposit and could also delay any investment of that cash. No withdrawal requests will be accepted directly from you by the Program Banks. If you are not invested in the FDIC-Insured Cash Program but in money market funds, please know that money market mutual funds may reserve the right to require one or more days prior notice before permitting withdrawals. Please refer to the fund's prospectus for further information.

9. Interest Rates – Each Program Bank will pay interest on your Program Deposits at a rate determined by AssetMark Trust, which is subject to change from time to time. Your Program Deposit will earn interest determined by AssetMark Trust for those clients in the general ICD Program or the HYC Program, whichever is applicable, regardless of the Program Bank(s) to which your Program Deposits are allocated. Interest accrues daily and is payable monthly. Interest paid by the Program Banks will be credited to your Program Deposit. You understand and agree that in certain economic and financial conditions, Program Banks will not pay a sufficient rate and may even pay negative interest, i.e., when the bank charges interest and deposit balance decreases. The interest rates paid to AssetMark Trust clients on their Program Deposits will vary over time. Your interest rate can also be based on the total balances of your ICD or HYC Program Deposits and the current interest rate environment, in accordance with a balance-based tiered formula. Interest rates can also vary based on type of account. Additionally, in the HYC Program, interest rates may be negotiable. Program Banks that hold your funds will also pay fees to the Program Administrator and AssetMark Trust for their respective services in connection with the FDIC-Insured Cash Program, as described in Section 11 below.

   The current interest rate schedule payable on your Program Deposits is available through your Financial Advisor and on www.assetmark.com/cash.

   Over any given period, the interest rates on the Program Deposits may not be the same as interest rates available outside of AssetMark Trust's FDIC-Insured Cash Program and can be lower. In addition, Program Deposits invested through AssetMark Trust's FDIC-Insured Cash Program typically will earn less interest - and in some market conditions, much less interest - than they would if deposited directly with a Program Bank or if invested in alternatives that are otherwise available to you in the market (but generally not available to you through AssetMark Trust), such as money market funds and other investments which are not FDIC insured. Program Banks do not have a duty to offer the highest rates available or rates that are comparable to money market mutual funds. By contrast, a money market mutual fund has a fiduciary duty to seek the highest return possible consistent with its investment objectives. You cannot instruct AssetMark Trust to purchase money market mutual fund shares for your Account. Unless an exception is made or you hold a Section 403(b)(7) custodial account, AssetMark Trust will invest the Cash Allocation and cash pending investment or distribution in Accounts invested in Strategies and Administrative Cash Accounts only in the FDIC-Insured Cash Program and will not invest such cash in money market mutual funds.

   If you desire, as part of an investment strategy or otherwise, to maintain a cash position in your Account for other than a short period of time and/or are seeking the highest yields currently available in the market for your cash balances, please contact your Financial Advisor to discuss investment options that may be available outside of the FDIC-Insured Cash Program that may be better suited to your goals. You should compare the terms, interest rates, required minimum amounts and other features of the FDIC-Insured Cash Program with other accounts and alternative investments.

10. Capacity of Program Banks – The ability to place amounts in the FDIC-Insured Cash Program depends on the willingness of Program Banks to accept deposits. In certain, unusual economic or financial conditions, the Program Banks may not be willing or able to accept deposit of amounts intended for the FDIC-Insured Cash Program. In such an instance, AssetMark Trust will implement alternative procedures, expected to include, but not be limited to: depositing amounts in non-interest paying or even negative interest paying deposit accounts; reducing the maximum cumulative amount (of $2.5 million, assuming you have not opted to exclude any Program Bank from receiving your Program Deposits as described in Section 4 above) of FDIC insurance per ownership category; and money market mutual fund(s). If the cumulative amount of FDIC insurance is reduced, the disclosure on www.assetmark.com/cash will be updated. If you are not invested in the FDIC-Insured Cash Program but in money market funds, please know that money market mutual funds may also refuse share purchases.

11. **Program Fees and Conflicts of Interest –** Your participation in the FDIC-Insured Cash Program results in financial benefits for AssetMark Trust and its affiliates and for the Program Banks that create conflicts of interest.

    AssetMark Trust receives compensation from the Program Banks in connection with maintaining the FDIC-Insured Cash Program (the "Program Fee"). The Program Fee charged by AssetMark Trust is not based on AssetMark Trust's costs in connection with maintaining the Program; AssetMark Trust seeks to set a Program Fee that maximizes AssetMark Trust's revenues while resulting in an interest rate to clients that is generally competitive with similar programs offered by other similar financial institutions. By contrast, a money market mutual fund has a fiduciary duty to seek to maximize its yield to investors, subject to its stated investment objectives.

    The Program Fee may be up to 4%. The maximum 4% fee will be calculated on an annualized basis, viewed on a rolling twelve-month basis, and across all Deposit Accounts. Additionally, the Program Administrator is paid fees by: (1) AssetMark Trust on a portion of the FDIC-Insured Cash Program balances; and (2) Program Banks on the remaining portion of FDIC-Insured Cash Program balances. The amount of the Program Fee paid to AssetMark Trust and the fees paid to the Program Administrator reduce the interest paid to you by the Program Banks on your Program Deposits. AssetMark Trust has discretion over the amount of its Program Fee, and AssetMark Trust reserves the right to modify the Program Fees it receives from Program Banks. This discretion in setting the Program Fee creates a conflict of interest on the part of AssetMark Trust; the greater the Program Fee AssetMark Trust receives, the lower the interest paid by Program Banks to AssetMark Trust clients. AssetMark Trust expects to make more compensation on deposits in the ICD Program than the HYC Program which credits higher interest rates. The interest rate paid client deposits is determined by the AssetMark Trust Pricing Committee, as is the compensation to AssetMark Trust. The members of the AssetMark Trust Pricing Committee are individuals who are Board members and officers of AssetMark Trust. When setting compensation and interest rates for the AssetMark Trust's FDIC-Insured Cash Program, these individuals act on behalf of AssetMark Trust. However, these Pricing Committee members are also directors and officers of AssetMark, Inc., and when matters concerning AssetMark, Inc., come before the Pricing Committee, they act on behalf of AssetMark, Inc. This is a conflict of interest for AssetMark, Inc., because individuals who are authorized to act on behalf AssetMark Trust are also authorized to act on behalf of AssetMark, Inc.

    In certain interest rate environments, the Program Fee is a substantial source of revenue to AssetMark Trust and, indirectly, to AssetMark Financial Holdings, Inc., parent to AssetMark Trust and AssetMark, Inc. AssetMark Trust can reduce its Program Fees and can vary the amount of the reductions between AssetMark Trust clients and the amount of interest paid by Program Banks to AssetMark Trust clients. The Program Fees paid by each Program Bank, which affects the interest rates paid by the Program Banks in the FDIC-Insured Cash Program, do and are expected to vary from Program Bank to Program Bank; this creates a conflict for AssetMark Trust when selecting Program Banks in that it incentivizes AssetMark Trust to select the banks that pay higher Program Fees. No part of the Program Fee is paid to your Financial Advisor.

    The Program Fees paid to AssetMark Trust can be greater or less than compensation paid to other Platform Custodians with regard to cash sweep vehicles. The interest rate your Program Deposit earns with respect to the AssetMark Trust FDIC-Insured Cash Program can be lower than interest rates available to depositors making deposits directly with a Program Bank or with other depository institutions. Program Banks have a conflict of interest with respect to setting interest rates and do not have a duty to provide the highest rates available on the market and may instead seek to pay a low rate; lower rates are more financially beneficial to a Program Bank. This is in contrast to money market mutual funds, which have a fiduciary duty to seek to maximize the rates they pay investors consistent with the funds' investment strategies. There is no necessary linkage between the bank rates of interest and other rates available in the market, including money market mutual fund rates.

    If your cash is invested in a money market mutual fund (because, for example, you opted out of the FDIC-Insured Cash Program or hold a Section 403(b)(7) custodial account), AssetMark Trust receives and expects to receive service fees from the mutual fund or its service providers. When selecting the share class for a money market fund used in conjunction with Cash Management Services, AssetMark Trust does not, in all instances, select the share class with the lowest fees that is available from the fund company and these decisions are influenced by the additional compensation AssetMark Trust receives in connection with your Account's money market fund holdings. This is a conflict of interest for AssetMark Trust that is addressed by this disclosure. The use of a more expensive share class of a money market fund as part of our Cash Management Services will reduce your overall investment returns. AssetMark Trust expects the Program Fees it receives from Program Banks in the FDIC-Insured Cash Program to be at a higher rate than any service fee it will receive from money market mutual funds or their service providers. This is a conflict of interest for AssetMark Trust and AssetMark, Inc., in that AssetMark Trust expects to receive a higher Program Fee from Program Banks than the service fee from money market mutual funds.

    If your AssetMark Trust Account is invested in a Strategy, it is charged a Platform Fee by AssetMark, Inc. on 100% of the value of account assets at the end of each calendar quarter, including the Cash Allocation and cash pending investment or distribution portions of the Account invested in the ICD Program. From Platform Fees, AssetMark, Inc. pays AssetMark Trust for custodial services; the amount is negotiated between the companies and differs for different types of accounts and Strategies. AssetMark Trust expects to always receive a Program Fee on deposits in the ICD Program. It is anticipated that, when looked at jointly, AssetMark Trust and AssetMark, Inc., will receive more compensation on the Cash portions of Accounts invested in the

ICD Program than on the Account assets invested in the Accounts' investment Strategy and more if your Account's Cash is invested in the ICD Program than in the money market mutual fund option.

As discussed in section 7, your funds will be swept through a Settlement Account at the Settlement Bank before being deposited at Program Banks. AssetMark Trust currently uses JPMorgan Chase Bank, N.A. ("JPMorgan Chase") for the Settlement Bank and also maintains a number of other deposit accounts at JPMorgan Chase. JPMorgan Chase charges AssetMark Trust for the banking services it provides but reduces these charges based upon the amount of deposits maintained by AssetMark Trust at JPMorgan Chase. Since cash is held only temporarily in the Settlement Account, such cash does not contribute to the credits that reduce the banking fees AssetMark Trust owes JPMorgan Chase. However, if certain unusual economic or financial conditions exist, the Program Banks may not be willing or able to accept deposit of amounts intended for the Program (see section 10). If Program Banks reject deposits, AssetMark Trust anticipates that the rejected deposits will be held, at least initially and perhaps until the unusual economic condition resolves, by JPMorgan Chase. Such an increase in deposits at JPMorgan Chase would increase the credits earned and, in turn, reduce the banking fees otherwise owed JPMorgan Chase Bank by AssetMark Trust (including, but not limited to, fees on deposits rejected by the Program Banks). None of the other Intermediary Banks has a similar arrangement in place whereby AssetMark Trust could potentially benefit from deposits remaining at such banks instead of entering the Program on a same-day basis.

IRA & ERISA Account Fee - In the case of an IRA or an employee benefit plan account that is subject to the Employee Retirement Income Security Act of 1974 ("ERISA") that is invested in an AssetMark Strategy or is subject to an Investment Management Services Agreement with AssetMark, the Program Fee earned by AssetMark Trust in connection with the FDIC-Insured Cash Program and the service fee income earned by AssetMark Trust with regard to money market mutual funds will offset an "IRA & ERISA Account Fee" otherwise chargeable to the Account by AssetMark Trust. The IRA & ERISA Account Fee is charged for the additional custodial and other services provided by AssetMark Trust to IRA and ERISA accounts. The IRA & ERISA Account Fee is payable quarterly, in advance, for the upcoming calendar quarter, at the annual rate of 0.50%, based on the Account's value (including mutual fund shares) on the last business day of the preceding calendar quarter. The IRA & ERISA Account Fee is in addition to other fees payable by the Account. No portion of the fee is charged upon receipt of assets to an Account, and no portion of the fee is prorated or refunded. At this time, AssetMark Trust intends to waive any portion of this IRA & ERISA Account Fee not offset by the Program Fees received by AssetMark Trust through the FDIC-Insured Cash Program, the service fees earned from money market mutual funds by AssetMark Trust or an affiliate, and any other fee income received by AssetMark Trust or an affiliate from the investments of the Account. Additionally, the Account will receive a credit to the extent that the aggregate amount of such service fee income received by AssetMark Trust or an affiliate exceeds the IRA & ERISA Account Fee chargeable to the Account. Since AssetMark Trust receives the Program Fee, which may be a maximum of 4%, on only a portion of IRA and ERISA account assets, and the IRA & ERISA Account Fee is calculated on all Account assets, the Program Fee is likely to be less than the IRA & ERISA Account Fee.

12. Information and Changes Regarding the Terms of the FDIC-Insured Cash Program – Information regarding the FDIC-Insured Cash Program will be posted at www.assetmark.com/cash, and you should consult this site for the most up-to-date information about the FDIC-Insured Cash Program. Generally, you will also receive notification in advance of important changes to the FDIC-Insured Cash Program. That notification may direct you to your Financial Advisor or to the web address listed above for specific information on the change. Changes may include changes to the list of Program Banks, to the interest rates payable by Program Banks on your Program Deposits, to the Program Fees received by AssetMark Trust for the services provided in connection with the FDIC-Insured Cash Program, any fees paid by AssetMark Trust directly to the Program Administrator, and to the maximum amount of FDIC insurance coverage for your deposits. You should direct any questions you may have about any changes or proposed changes to your Financial Advisor. Note that, while AssetMark Trust will endeavor to provide advance notice of changes, AssetMark Trust may be unable to do so in some cases, in which case AssetMark Trust will provide you with notice of the changes as soon as reasonably practicable. It is your obligation to monitor your Account(s), your FDIC coverage and your FDIC insurance eligibility. If you do not agree to any changes, you should contact your Financial Advisor to discuss transferring your Account to another provider. If you do not take any action in response to a change, you are deemed to consent to the change to the FDIC-Insured Cash Program.

13. Closing Accounts – AssetMark Trust or a Program Bank, in its sole discretion, may close Deposit Accounts at any time. If a Deposit Account is closed, you may be able to establish a direct depository relationship with the Program Bank, subject to its rules with respect to maintaining deposit accounts. Establishing a deposit account in your name at a Program Bank will separate your deposit account from your AssetMark Trust custodial account. Your non-FDIC-Insured Cash Program deposit account balance will not be reflected in your AssetMark Trust Account statement, and AssetMark Trust and its affiliates will have no further responsibility concerning your Deposit Account. If you do not establish a direct depository relationship with a Program Bank when a Deposit Account is closed, your Program Deposit will be transferred to your AssetMark Trust custodial account. If you close your AssetMark Trust custodial account, your Program Deposit Accounts will also be closed and the funds distributed to you according to the conditions of your Custody Agreement. Upon your termination of all your Accounts with AssetMark Trust, pursuant to your Custody Agreement, an Account Termination Fee will be charged.

14. No SIPC Protection on FDIC-Insured Cash Program Deposits and Administrative Service Fees – AssetMark Trust generally uses sub-custodians, including National Financial Services Corp. (whose affiliated broker-dealer, Fidelity Brokerage Services, LLC, ("Fidelity") provides brokerage and clearing services for Client Accounts), for securities, including mutual fund shares. Fidelity is a member of Securities Investor Protection Corporation ("SIPC") and maintains reasonable levels of excess SIPC coverage for the protection of cash and securities, including shares of money market mutual funds, held on behalf of AssetMark Trust's clients. SIPC coverage protects against the loss (e.g., theft) of the securities, not against a decline in their market value. Fidelity will not provide sub-custodial services for assets in the FDIC-Insured Cash Program, and your Program Deposit is not eligible for SIPC coverage. For further information about SIPC protection, visit the SIPC website at www.sipc.org.

15. Tax Reporting – For most non-retirement Accounts, interest earned from your Program Deposit will be taxed as ordinary income in the year it is received, and a Form 1099 will be sent to you by AssetMark Trust each year showing the amount of interest income you have earned on deposits in your Deposit Accounts. This information is not legal or tax advice.

16. AssetMark Trust Custody Agreement – This Disclosure Statement supplements the terms of your existing Custody Agreement with AssetMark Trust. If any provision of the Custody Agreement conflicts with provisions of this Disclosure Statement, the Custody Agreement shall govern.

(b) Securities-Backed Lines of Credit ("SBLOC") Disclosure

You have selected AssetMark Trust to act as your Custodian and hold in safekeeping your investments in one or more custodial accounts. You may use the holdings in your non-retirement AssetMark Trust custodial account(s) as collateral for a loan. Such loans are usually referred to as Securities-Backed Lines of Credit ("SBLOC"). This disclosure is for informational purposes only, is not a solicitation, and should not be considered to be investment, legal or tax advice. If you take a loan from a lender using the assets in your AssetMark Trust custodial account as collateral, you acknowledge these disclosures and consent to them, including the conflicts they create for AssetMark Trust, AssetMark, Inc., and their affiliates, and including the compensation received by AssetMark Trust.

IF YOU APPLY FOR AN SBLOC, YOU AGREE TO CAREFULLY READ, UNDERSTAND AND ACCEPT THE TERMS AND CONDITIONS OF THIS DISCLOSURE STATEMENT. YOU UNDERSTAND THAT BY APPLYING FOR A LINE OF CREDIT, YOU ACCEPT AND ARE LEGALLY BOUND BY THE PROVISIONS OF THIS DISCLOSURE STATEMENT, IN ADDITION TO THE AGREEMENTS AND DOCUMENTS PROVIDED BY THE LENDER, AND YOU CONSENT TO ANY CONFLICTS OF INTEREST OF ASSETMARK TRUST, ASSETMARK, INC., AND THEIR AFFILIATES DISCLOSED HEREIN.

Suitability: Using your custodial account at AssetMark Trust as collateral for a loan may not be suitable for you and your financial goals. Securities-backed loans involve a number of risks, including the risk of a market downturn, tax implications if pledged securities are liquidated, and the potential increase in interest rates, as well as other risks. If the value of pledged securities drops below certain levels, the borrower (you) may be required to pay down the loan and/or pledge additional securities. Please consider these risks and whether a securities-backed loan is appropriate before you proceed; carefully read the securities-backed line of credit application for further details. You should consider these issues and discuss your financial position and objectives and whether using your investments as collateral for a loan is appropriate with your Financial Advisor.

There are two general ways to apply for a loan using the assets in your non-retirement AssetMark Trust custodial account(s) as collateral:

1. Apply for a loan through a lender available through AssetMark Trust Company's Cash Advantage Lending℠ service; or

2. Apply for a loan from the lending institution of your choice.

ASSETMARK TRUST COMPANY'S CASH ADVANTAGE LENDING℠ SERVICE

AssetMark Trust has established relationships with two separate lenders to which you can apply for a line of credit under AssetMark Trust's Cash Advantage Lending℠ service. Currently, the two lenders are Supernova Lending, Inc. ("Supernova") and The Bancorp Bank, an FDIC-insured bank ("Bancorp"). AssetMark Trust's arrangements with these lenders are designed to streamline the loan application process and provide the lenders access to information about the accounts that you are using as collateral for the loans. AssetMark Trust is not affiliated with either Supernova or Bancorp, and each is responsible for their own services.

AssetMark Trust receives compensation from these lenders based on outstanding loan balances. See further disclosure below.

The Process:

Application: AssetMark Trust has arrangements and has established secured-systems links with Supernova and Bancorp that are designed to reduce the time and effort needed to apply for a line of credit. Both lenders have web-based application processes designed to be more efficient than paper applications. In the instance of the Supernova application, depending upon the state you live in (and its privacy laws), your Financial Advisor can have your loan application auto-populated with information that AssetMark Trust maintains so that your Financial Advisor need not type in information you or they have already supplied to AssetMark Trust.

Loan Agreement with Lender: Each lender has its own loan application and will make all decisions regarding the approval or rejection of specific loan applications. AssetMark Trust does not make those decisions. Additionally, each lender may suspend or cancel a loan pursuant to the terms of the loan agreement, in addition to the control agreement.

Control Agreement: When lenders offer an SBLOC to a borrower (you), the lender, the custodian of your investment assets (AssetMark Trust) and the borrower (you), will sign a tri-party "control agreement." The terms of the control agreement provide, among other things, that the custodian (AssetMark Trust) will not allow the borrower (you) to withdraw from your AssetMark Trust account the investments that are pledged as security without getting prior approval from the lender. To facilitate the service, AssetMark Trust has established a standard control agreement with each of Supernova and Bancorp, so that your SBLOC application process will not be slowed down by negotiating individual control agreements. If a lender suspends or cancels a loan pursuant to the terms of the loan agreement, the control agreement will also be suspended or cancelled in accordance with the terms of the control agreement.

Lender's Access to your Information: The lender you choose will want to know about the investments in your AssetMark Trust Account that you are using as collateral for your loan. In accordance with your consent, AssetMark Trust has established (different) systems links with both Supernova and Bancorp to provide each with daily information regarding the investments you are using for collateral for your loan. If you choose a lender in AssetMark Trust's Cash Advantage Lending℠ service, you will not need to set up the lender to receive duplicates of your account statements; AssetMark Trust will automatically send the lender information about the account(s) you have pledged as collateral. If you do not consent to such information sharing, you may not participate in AssetMark Trust's Cash Advantage Lending℠ service.

Interest Rates, Compensation to AssetMark Trust and Conflicts of Interest:

In addition to considering whether it is suitable for you to pledge your investments as collateral for a loan, it is important that you consider the interest rate you will pay for a loan. The interest rates charged for different lines of credit will differ. The rates may differ not only because of market and interest rate conditions, but also due to the size of the line of credit, with larger lines for credit usually paying lower interest rates. The interest rate you pay for a line of credit is typically negotiable. AssetMark Trust has discretion to reduce its compensation in order to reduce the interest rate charged a loan, especially if competitive factors argue for a rate reduction. AssetMark Trust has a conflict of interest with respect to the interest rates charged on loans; the higher the compensation AssetMark Trust receives, the more expensive the loans are for Clients. This is also a conflict of interest for AssetMark Trust's affiliates, including AssetMark, Inc.

Rates will also differ between lenders. AssetMark Trust has tried to negotiate with both Supernova and Bancorp so that you will be offered a competitive interest rate for your loan, but you should compare the offered rate with other available rates and know that how much AssetMark Trust is paid affects the interest rate you will pay on your loan.

Supernova Rate and compensation to AssetMark: The agreement between AssetMark Trust and Supernova provides for minimum and maximum interest rates that Supernova can charge AssetMark Trust clients on the unpaid principal balance of their loans. These rates can change since they are determined by referencing an average interest rate calculated by a third party (e.g., a LIBOR or SOFR rate) and by other factors. Within this minimum and maximum range, AssetMark Trust is able to determine the compensation payable to it, which is an annualized fee calculated using the daily unpaid principal balance of each loan. The interest rate you pay for a loan may be negotiable.

The agreement between AssetMark Trust and Supernova specifies the compensation that Supernova will pay AssetMark Trust. The maximum fee that AssetMark Trust can be paid is at the annualized rate of 4.45% on the outstanding balance of loans. This maximum fee is calculated on an annualized basis, viewed on a rolling twelve-month basis, and across all Account loans. The interest rate that you will pay for a Supernova loan is, in part, determined by AssetMark Trust. That is because AssetMark Trust can determine, within parameters, the amount of the "Company Fee" that it is paid. It is a conflict of interest for AssetMark Trust, AssetMark, Inc., and their affiliates for AssetMark Trust to be able to determine its own compensation; AssetMark Trust, AssetMark, Inc., and their affiliates address this conflict by this disclosure and by obtaining your consent to the compensation through this disclosure. If you take a loan from Supernova, you agree to this compensation to AssetMark Trust.

Bancorp Rate and compensation to AssetMark: The agreement between AssetMark Trust and Bancorp provides for the interest rates that Bancorp can charge AssetMark Trust clients on their loans. These rates can change since they are determined by referencing an average interest rate calculated by a third party (e.g., the Wall Street Prime Rate) and by other factors, such as the amount of the loan commitment. The interest rate you pay for a loan may be negotiable.

The agreement between AssetMark Trust and Bancorp specifies the compensation that Bancorp will pay AssetMark Trust, with compensation to AssetMark Trust at reduced rates for larger loans. The agreement between AssetMark Trust and Bancorp also provides for custom pricing, where the interest rate charged Clients can be reduced and so will the amount of Bancorp's payment of compensation to AssetMark Trust. AssetMark Trust may decide to reduce its compensation in order to reduce the interest rate charged a loan, especially if competitive factors argue for a rate reduction. AssetMark Trust is compensated for the expenses it incurred establishing and maintaining the service and systems links to Bancorp and for its ongoing services to Bancorp and maintenance of the service. It is a conflict of interest for AssetMark Trust to be able to determine its own compensation; AssetMark Trust addresses that conflict by this disclosure and by obtaining your consent to our compensation through this disclosure. If you take a loan from Bancorp, you agree to this compensation to AssetMark Trust.

AssetMark Trust does not have the authority to encourage you to take a loan and does not have the authority to decide whether one of the lenders in its Cash Advantage Lending℠ service will offer you a loan. AssetMark Trust, AssetMark, Inc., and their affiliates benefit if you take a loan because, as discussed above, the lenders in the Cash Advantage Lending℠ service pay AssetMark Trust compensation based on outstanding loan balances, and AssetMark Trust has discretion in setting the amount of compensation it receives in connection with loans.

APPLYING FOR A LINE OF CREDIT FROM THE LENDING INSTITUTION OF YOUR CHOICE

You can also apply for a loan from the lending institution of your choice. The process will be similar to that with the lenders in AssetMark Trust's Cash Advantage Lending℠ service, i.e., application and loan and control agreements, except that, since a standard process and agreements will not have been worked out with your lender, you should expect the process to take longer. AssetMark Trust has a standard control agreement to be used with third-party lenders that your Financial Advisor can obtain for you. We urge you to use the standard AssetMark Trust control agreement so that negotiations with your bank on the terms of the tri-party agreement will not be needed and the process delayed. The issues we often see in control agreements from third-party lenders is that they do not allow for trading in your account or deduction of fees; both must be allowed if you are to maintain an advised account at AssetMark Trust. AssetMark does not charge additional fees when you use a third-party lender of your choice, although if a number of duplicate account statements are requested, fees may apply.

(c) FDIC-Insured Checking Accounts Disclosures - Deposit Accounts Opened Through AssetMark Trust Company's Cash Advantage℠ Service

You have selected AssetMark Trust to act as your Custodian and hold in safekeeping your investments in one or more custodial accounts. You may choose to open a deposit (checking) account at The Bancorp Bank, the FDIC-insured bank that offers online banking services and debit cards through AssetMark Trust's Cash Advantage℠ service. If you do open a deposit account at Bancorp, your Bancorp deposit account and AssetMark non-retirement custodial account will be linked, so that amounts can be automatically transferred between accounts based upon the minimum and maximum targets set for balances in your Bancorp checking account.

IF YOU APPLY FOR A DEPOSIT ACCOUNT AT THE BANCORP BANK, YOU AGREE TO CAREFULLY READ, UNDERSTAND AND ACCEPT THE TERMS AND CONDITIONS OF THIS DISCLOSURE STATEMENT AND THE DISCLOSURES AND AGREEMENTS PROVIDED BY THE BANKCORP BANK. YOU UNDERSTAND THAT BY APPLYING FOR AND MAINTAINING A DEPOSIT ACCOUNT AT BANCORP, YOU ACCEPT AND ARE LEGALLY BOUND BY THE PROVISIONS OF THIS DISCLOSURE STATEMENT, IN ADDITION TO THE VARIOUS SEPARATE AGREEMENTS AND DOCUMENTS PROVIDED BY BANCORP, AND CONSENT TO ANY CONFLICTS OF INTEREST OF ASSETMARK TRUST, ASSETMARK, INC., AND THEIR AFFILIATES DISCLOSED HEREIN. YOU ACKNOWLEDGE AND AGREE THAT THE BANCORP BANK AND ITS AGENTS AND SERVICE PROVIDERS ARE NOT AGENTS OR EMPLOYEES OF ASSETMARK TRUST AND THAT ASSETMARK TRUST SHALL NOT BE LIABLE FOR ANY ACTION OR INACTION OF BANCORP OR ITS AGENTS, SERVICES PROVIDERS, OR AFFILIATES.

Compensation to AssetMark Trust: AssetMark Trust benefits financially if Clients open accounts at Bancorp because Bancorp pays AssetMark Trust compensation based on the average monthly collected balances in Clients' deposit accounts. AssetMark is paid at the rate of 0.30% per annum (30 basis points times the average monthly collected balance in each account) for interest-bearing depository accounts and at the rate of 0.80% per annum (80 basis points times the average monthly collected balance in each account) for Non-interest-bearing depository accounts.

AssetMark Trust Company

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