



Cash Management Account Sweep Rates and Yields

Cash Management Account Sweep Program

The Cash Management Account (“CMA”) Sweep Program allows clients to earn a return on uninvested cash balances by automatically “sweeping” cash balances into a sweep vehicle until such balances are invested or otherwise used to satisfy obligations arising in the account.

What interest rate applies to the Cash Management Account?

The interest rate paid by the Cash Management Account will be determined by M2 Trust, may change over time, and the base rate is tied to the national average rate for a bank savings account (Non-Jumbo Deposits <\$100,000). For information regarding the current base interest rate, please click the link below. M2 Trust may, at its discretion, pay a higher rate than the base rate. To learn the current rate, please contact M2 Trust.

<https://www.fdic.gov/regulations/resources/rates/index.html>

Current rate, as of October 1, 2020 ¹	<u>Interest Rate</u>	<u>Variable APY</u>
	.05%	.05%

How do we calculate earned interest?

We calculate interest using the daily collected balance method. This method applies a daily periodic rate to the collected balance in your account each day. Interest is calculated using a 365-day year.

When does a deposit begin accruing interest?

Cash deposits begin accruing interest the same business day a deposit is credited to your account.

Is interest compounded and when is it credited?

Interest will compound on a monthly basis and credited monthly.

Participating Banks

As of October 2020, the FDIC insured banks listed below are participating in the CMA Sweep Program. The rate of return for the CMA Sweep Program will vary over time and may be lower than rates available to clients making deposits directly with the participating banks, or at other banks. We determine the amount of interest being paid, which banking institutions will participate and the amount of deposits held at each institution. We provide this service as the authorized Custodian for your account and not in a fiduciary capacity. The banks participating in our Cash Management Account Program may change without notice.

TriState Capital Bank One Oxford Centre Pittsburg, PA 15219	Luther Burbank Savings 500 Third Street Santa Rosa, CA 95401	First Internet Bank of Indiana 11201 USA Parkway Fishers, IN 46038
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Contact Person

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¹ The interest rate (rate) and annual percentage yield (APY) are variable, may change without notice, and are generally effective as of the date indicated. Account fees may reduce earnings. Interest is calculated using the daily balance method. This method applies a daily periodic rate to the collected balances in the account each day.