



FIFTH THIRD SECURITIES CORE DISCLOSURE SUMMARY

As a Fifth Third Securities client, you may elect a core account investment vehicle to invest the available cash balance held within your brokerage or Passageway account (herein collectively referred to as “Fifth Third Securities account”). This election may be made at account establishment and changed upon receipt of a client signed letter of instruction. If you do not elect a core account investment vehicle, your available cash balances will default to a non-interest bearing cash holding while awaiting reinvestment. You shall hold Fifth Third Securities, Inc. harmless for such a default selection and any resulting consequences.

Below is a list of current core account investment options:

SYMBOL	DESCRIPTION
QFTAQ QFTBQ QFTCQ QFTDQ	Fifth Third Bank Deposit Program (Not covered by SIPC)
GOCXX	Federated Government Obligations Fund CAP
TOCXX	Federated Treasury Obligations Fund CAP
QFUPQ*	Federated Short-Term US Prime Fund Offshore*

* Offshore Fund is only available to Non-Resident Alien clients, with a foreign address.

Different core account investment vehicles may have different rates of return and different terms and conditions, such as FDIC Insurance or SIPC protection. For detailed information concerning the core account investment vehicles currently offered by Fifth Third Securities, Inc., please refer to the applicable prospectus. Information pertaining to the Fifth Third Bank Deposit Program can be found under the heading “Fifth Third Bank Deposit Program Disclosure Summary”.

FIFTH THIRD BANK DEPOSIT PROGRAM DISCLOSURE SUMMARY

This summary contains key information about the Fifth Third Bank Deposit Program (the “**Fifth Third Sweep Program**”). The Fifth Third Sweep Program is one of Fifth Third Securities, Inc.’s (“**Fifth Third Securities**”) core account investment vehicles for available cash balances. Through the Fifth Third Sweep Program, the available cash balance in your Fifth Third Securities account will periodically and automatically invest (or “sweep”) into Fifth Third Bank, N.A., a national banking association and Federal Reserve member bank headquartered in Cincinnati, Ohio (the “**Bank**”). Fifth Third Securities is a direct, wholly-owned subsidiary of the Bank.

The Fifth Third Sweep Program is an optional bank deposit sweep program that offers you the ability to maintain deposits that are insured by the Federal Deposit Insurance Corporation (the “**FDIC**”), up to applicable limits based upon the type of account, the manner in which the account is held and the other accounts a client may hold at the Bank. Your funds in the Fifth Third Sweep Program may be eligible for FDIC insurance up to \$250,000 (including principal and accrued interest) per depositor in most insurable account types (e.g., individual, joint account) and up to \$250,000 (including principal and accrued interest) for individual retirement accounts (“**IRAs**”) and certain other self-directed retirement accounts. We will refer to the maximum insurable amount of each insurable capacity as the “**maximum applicable deposit insurance amount.**”

For more detailed information about FDIC insurance, and its application to other account registrations (for example, joint, custodial, corporate, partnership, unincorporated association, trust, retirement plans, etc.), please contact us at 888-889-1025 or call your Fifth Third Securities Financial Professional directly. You may also contact the FDIC Office of Consumer Affairs directly by mail (550 17th Street, N.W., Washington, D.C. 20429), by phone (877-275-3342, 800-925-4618 [TDD]) or by e-mail (dcainternet@fdic.gov). Additional resources to monitor your FDIC coverage, such as the FDIC’s Electronic Deposit Insurance Estimator (EDIE), are also available on the FDIC website at www.fdic.gov.

Fifth Third Securities is the trade name used by Fifth Third Securities, Inc., member [FINRA/SIPC](#), a wholly owned subsidiary of Fifth Third Bank, National Association, a registered broker-dealer, and a registered investment advisor registered with the U.S. Securities and Exchange Commission ([SEC](#)). Registration does not imply a certain level of skill or training. Securities and investments offered through Fifth Third Securities, Inc. and insurance products:

Are Not FDIC Insured	Offer No Bank Guarantee	May Lose Value
Are Not Insured By Any Federal Government Agency	Are Not A Deposit	

Insurance products made available through Fifth Third Insurance Agency, Inc.

How the Fifth Third Sweep Program Works

Deposits

Sweep. Funds in your Fifth Third Securities account that are eligible for deposit into the Fifth Third Sweep Program may include, but are not limited to, cash deposits/transfers at inception or otherwise, interest or dividend payments and sales proceeds. When funds in your Fifth Third Securities account become available for deposit into the Fifth Third Sweep Program, Fifth Third Securities, as your agent through its clearing firm, National Financial Services LLC (“NFS”), will sweep your funds into the Fifth Third Sweep Program. Funds will not move to the Bank until the business day following (“D+1”) the day on which funds are made available in your Fifth Third Securities account (“D”). Please note that funds from sales proceeds are not considered available until the settlement date of the liquidating transactions.

Interest. Funds that sweep into the Fifth Third Sweep Program will not accrue interest until D+1, which is the first day on which your funds are held by the Bank.

Protection and Insurance. On D, your funds will not be FDIC-insured, but will be protected by the Securities Investor Protection Corporation (the “SIPC”) subject to applicable limits. On D+1, your funds will not be protected by the SIPC, but will be eligible for FDIC insurance. See “FDIC and SIPC Coverage” below for more information about FDIC insurance, SIPC protection and the Fifth Third Sweep Program.

For purposes of this section, a “business day” is any day other than a day on which our clearing firm, banks in the State of New York or the funds transfer system operated by the Federal Reserve System is closed.

You will be able to view your activity in the Fifth Third Sweep Program on your periodic Fifth Third Securities account statements.

Withdrawals

Transactions/Debits. When funds are needed to cover transactions or other debits (e.g., administrative account fees, advisory fees, etc.) in your Fifth Third Securities account, Fifth Third Securities will first withdraw the required amount from any available cash balance in your Fifth Third Securities account. If the available cash balance in your Fifth Third Securities account is not sufficient, Fifth Third Securities will then withdraw the required amount from any available cash balance in the Fifth Third Sweep Program. If available cash balances in both your Fifth Third Securities account and the Fifth Third Sweep Program are not sufficient, Fifth Third Securities will debit any margin account for which you are an account owner pursuant to the terms of your margin agreement.

Interest. Interest on your available cash balance in the Fifth Third Sweep Program will accrue up to and including the day on which a withdrawal of funds is made from the Fifth Third Sweep Program (“W”).

Protection and Insurance. On W, your funds will be FDIC-insured up to the maximum applicable deposit insurance amount. After W, your funds will be protected by the SIPC if those funds are in your Fifth Third Securities account subject to applicable limits.

Amount of Interest Paid on Your Fifth Third Sweep Program Balance

Generally speaking, you will be paid interest on your available cash balance in the Fifth Third Sweep Program based upon interest rate tiers (see ‘Interest Rate Tiers’ section below) which may be changed at any time without notice to you. During your first month participating in the Fifth Third Sweep Program, however, your available cash balance (regardless of amount) may default to the first interest rate tier until Fifth Third Securities is able to determine the corresponding interest rate tier for your available cash balance as outlined in the ‘Monthly Review’ section below. After your initial participation month, the interest rate for the corresponding interest rate tier will be paid on your available cash balance in the Fifth Third Sweep Program. Interest rates will be established periodically by Fifth Third Securities based on prevailing economic and business conditions. You can obtain the current available interest rate tiers and corresponding interest rates for the Fifth Third Sweep Program by contacting us at 888-889-1025 or by calling your Fifth Third Securities Financial Professional directly.

Interest Rate Tiers. The interest rate paid will be tiered based upon your available balance in the Fifth Third Sweep Program, as reflected on your Fifth Third Securities account statement. Generally, Fifth Third Securities clients who maintain higher Fifth Third Sweep Program balances may qualify for higher interest rate tiers. In addition, the Fifth Third Sweep Program balance is calculated at an account level. As a result, the Fifth Third Sweep Program does not aggregate Fifth Third Sweep Program balances to determine interest rate tiers for clients who maintain Fifth Third Sweep Program balances for multiple Fifth Third Securities accounts.

The interest rate tiers and corresponding Annual Percentage Yields (“APY”) as of June 30, 2020 are listed below:

Tier	Symbol	Available Cash Balance	APY
1	QFTAQ	\$0 - \$100,000	0.01%
2	QFTBQ	\$100,001 - \$250,000	0.01%
3	QFTCQ	\$250,001 - \$1,000,000	0.04%
4	QFTDQ	\$1,000,000 +	0.04%

Monthly Review. Fifth Third Securities currently only reviews the available Fifth Third Sweep Program cash balance for each Fifth Third Securities account on a monthly basis to determine whether such balances qualify for an interest rate tier other than the existing interest rate tier.

The monthly review is expected to occur on the first business day of each month (the “Monthly Review Date”). Any change in interest rate tiers based on this review will be effective as of the second business day of each month (the “Monthly Effective Date”).

You will be able to view any interest rate tier changes in the Fifth Third Sweep Program on your periodic Fifth Third Securities account statements.

Due to this monthly review of interest rate tiers, your available cash balance (regardless of amount) held in the Fifth Third Sweep Program during your first month of participation may initially default to the first interest rate tier. On subsequent Monthly Effective Dates, your available cash balance will receive the interest rate for the corresponding interest rate tier established by Fifth Third Securities' review on the Monthly Review Date, regardless of any increases or decreases that may have occurred during any given month.

The Bank is not obligated to pay different interest rates on different interest rate tiers and interest rate tiers may be changed at any time without notice to you. The interest rates paid with respect to the Fifth Third Sweep Program may be higher or lower than the interest rates available to you if deposits were made directly with the Bank or other depository institutions in comparable accounts. **Additionally, programs such as the Fifth Third Sweep Program generally pay interest rates that are lower than comparable money market mutual funds available to investors.** You should compare the features of the Fifth Third Sweep Program (e.g., terms, rates of return, required minimum amounts, charges, FDIC insurance, etc.) with other deposit accounts and alternative investments that may pay higher interest rates when determining if the Fifth Third Sweep Deposit Program is beneficial and suitable for you based on your current investment objectives.

Interest will accrue on available Fifth Third Sweep Program cash balances from the day on which they are deposited with the Bank (that is, on D+1) through the business day the withdrawal is initiated with the Bank (that is, W). Interest on your available cash balance in the Fifth Third Sweep Program will be calculated daily, compounded monthly and credited monthly. The Bank uses the daily balance method to calculate interest. This method applies a daily periodic rate to your available cash balance in the Fifth Third Sweep Program each day.

FDIC and SIPC Coverage

Your available cash balances are, at all times, protected or insured by either the SIPC, subject to applicable limits (in the case of cash, securities or other investments held in your Fifth Third Securities account) or the FDIC, up to the maximum applicable deposit insurance amount (in the case of cash invested in the Fifth Third Sweep Program at the Bank).

FDIC. Available cash balances in the Fifth Third Sweep Program at the Bank are **NOT** protected by the SIPC or any excess insurance coverage purchased by Fifth Third Securities. Rather, your funds become eligible for FDIC deposit insurance as soon as they are placed in the Fifth Third Sweep Program. Any deposits, including certificates of deposit ("CDs"), you maintain directly with the Bank or through an intermediary such as Fifth Third Securities or another broker in the same capacity, will be aggregated with your deposit accounts at the Bank for purposes of determining the maximum applicable deposit insurance amount. If the Bank closes, the deposit accounts are insured, up to the maximum applicable deposit insurance amount, for principal and interest accrued to the day the Bank is closed.

If federal deposit insurance payments become necessary, payments of principal plus unpaid and accrued interest will be made to you. There is no specific time period during which the FDIC must make insurance payments available. Furthermore, you may be required to provide certain documentation to the FDIC and Fifth Third Securities before insurance payments are made available. For example, if you hold deposits as trustee for the benefit of trust participants, you may be required to furnish affidavits and provide indemnities regarding any potential insurance payment.

IMPORTANT NOTE: It is your responsibility to monitor the total amount of deposits that you have at the Bank and to determine the extent of FDIC insurance coverage available to you. Fifth Third Securities is not responsible for any insured or uninsured portion of your deposits at the Bank.

Information about FDIC coverage as well as resources to monitor your FDIC coverage, such as the FDIC's Electronic Deposit Insurance Estimator (EDIE), are available on the FDIC website at www.fdic.gov.

SIPC. When balances are held in your Fifth Third Securities account, they are protected by SIPC, up to applicable limits. Additional information about SIPC and asset protection can be found at www.sipc.org.

For more information about FDIC and SIPC coverage, please see the "Deposits" and "Withdrawals" sections above.

Relationship of the Bank with Fifth Third Securities

Because Fifth Third Securities is acting as your agent with the Bank, you will not receive a separate notice of ownership, such as a passbook or certificate. Deposit account ownership will appear on the records our clearing firm maintains as your custodian and record keeper. If the Fifth Third Sweep Program is no longer available, Fifth Third Securities will notify you. In such event, you may then direct a new investment, a new investment may be directed on your behalf, or Fifth Third Securities will invest the funds in another available core account or other investment vehicle.

You or Fifth Third Securities may choose to terminate your participation in the Fifth Third Sweep Program at any time. In either case, you may deal directly with the Bank subject to their rules for maintaining accounts. Please note that in the case of Fifth Third Securities IRAs or other tax-qualified retirement accounts, you may not be able to set up a direct depository relationship with the Bank. In addition, for Fifth Third Securities IRAs or other tax-qualified retirement accounts, you may incur tax liabilities when you set up a direct depository relationship with the Bank. Please consult with your tax advisor for more information.

Compensation and Benefit to Fifth Third Securities and Your Financial Professional

To the extent available cash balances are invested in the Fifth Third Sweep Program, Fifth Third Bank, N.A., may make compensation payments to Fifth Third Securities. Fifth Third Securities may receive significantly greater revenue depending on the interest rate tier that is determined for each Fifth Third Securities account participating in the Fifth Third Sweep Program on a monthly basis. Fifth Third Securities may receive fees and compensation from Fifth Third Bank, N.A., and/or its affiliates based on the aggregate average monthly deposit balances in the Fifth Third Sweep Program (computed on an annualized basis). Other than applicable fees on securities accounts, you will

not be charged any fee or commission for participation in the Fifth Third Sweep Program. **The revenue generated by the Fifth Third Sweep Program for Fifth Third Securities may be greater than revenues generated by sweep options available at other brokerage firms, and may be greater than other possible sweep options that Fifth Third Securities has used in the past or may consider using in the future.** Any revenue derived by Fifth Third Securities from the daily deposit balance held in the Fifth Third Sweep Program will also be attributed to your Financial Professional when considering your Financial Professional's compensation. All of these factors may create a potential financial interest, or conflict, for your Financial Professional when recommending a core account investment vehicle for your Fifth Third Securities account.

In addition, Fifth Third Securities may make compensation payments to NFS for record keeping and other services with respect to amounts invested in the Fifth Third Sweep Program. NFS may receive more revenue from Fifth Third Securities with respect to amounts in the Fifth Third Sweep Program than with respect to corresponding amounts invested in other investment options.

Compensation and Benefit to the Bank and Bank Employees

The Fifth Third Sweep Program creates financial benefits for Fifth Third Bancorp, NA, and one or more of its subsidiaries. The Bank may use the available cash balances in the Fifth Third Sweep Program to fund certain lending activity that the Bank engages in during the ordinary course of business. As with other depository institutions, the profitability of the Bank is determined in large part by the difference between the interest paid and other costs incurred on deposits such as those related to the Fifth Third Sweep Program, and the interest or other income earned on loans, investments and other assets. Deposits in the Fifth Third Sweep Program provide the Bank with a stable source of funds for lending.

Fifth Third Securities will receive compensation from Fifth Third Bank with respect to balances in the Fifth Third Sweep BD Program. Your Financial Professional will generally not be directly compensated by Fifth Third Securities with respect to your investment in the Fifth Third Sweep Program. By contrast, an investment in a different core account investment vehicle (a "Core Fund") generates revenue for Fifth Third Securities. The Bank does not directly receive revenue from an investment in a Core Fund. Fifth Third Securities receives income from investments by its clients in Core Funds in the form of 12b-1 fees (otherwise known as "distribution fees") and revenue sharing payments. Fifth Third Securities Financial Professionals are also compensated partially based upon investments in Core Funds. The revenue that the Bank will have the opportunity to earn through lending activity related to the Fifth Third Sweep Program is usually significantly greater than the fees earned by Fifth Third Securities for distributing Core Funds.