

Fee Disclosure Notice for Prospective ERISA- Covered Plans



In compliance with Section 408(b)(2) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) and applicable regulations, BNY Mellon, N.A. Bank Custody Solutions (“Bank Custody Solutions”) is providing this disclosure with respect to the provision of services that may be provided to your ERISA-covered defined benefit or defined contribution plan (“Plan”). The purpose of this disclosure is to satisfy the disclosure rules under the ERISA Section 408(b)(2) statutory exemption. The service will be detailed and governed by agreements between Bank Custody Solutions and the Plan (the “Agreement”). Please note that services provided through other service providers to the plan (such as recordkeeping, administration, investment advisory services, audits, etc.) are beyond the scope of this document.

Description of Services that Bank Custody Solutions Provides to the Plan

Applicable services are included in the Amendment to the Schedule of Charges (“schedule of charges”).

Custodian

As a custodian, BNY Mellon N.A. Bank, may provide traditional custody services (such as safekeeping of assets, receipt and posting of income, administrative support, and trade settlement), as detailed in and subject to any restrictions in the BNY Mellon, N.A. Bank Custody Solutions Terms and Conditions (“Agreement”).

When BNY Mellon N.A. Bank serves as custodian through Bank Custody Solutions it does not act as a fiduciary under ERISA or the rules and regulation promulgated thereunder.

Compensation that BNY Mellon, N.A. Bank Custody Solutions Expects to Receive From the Plan

Direct Compensation that Bank Custody Solutions will receive from your plan:

Direct Compensation, in general, is the compensation paid to Bank Custody Solutions by the plan. The plan’s schedule of charges generally represents fees charged monthly for standard services. Generally, fees are calculated monthly based on the account’s market value as of a prior month end. For fee calculation purposes the account’s market value includes accrued income and cash balances. If Applicable, attached hereto is a copy of the schedule of charges. Unless otherwise agreed upon, account fees are directly debited from a Plan account with Bank Custody Solutions.

Indirect Compensation that Bank Custody Solutions will receive from your plan:

Indirect Compensation, in general, is the compensation paid to Bank Custody Solutions from any source other than your plan or the plan’s sponsor. Bank Custody Solutions receive indirect compensation from various additional sources.

Affiliated Mutual Funds: Please see attached Exhibit A

Unaffiliated Mutual Funds: Please see attached Exhibit A

Float Disclosure: Please see attached Exhibit B

Compensation which Bank Custody Solutions will receive if you terminate the Agreement:

There is no termination fee if you terminate your Bank Custody Solutions Agreement.

Additional Information

This disclosure, which is intended to be clear and understandable, is made in good faith, is based on reasonable diligence, and is based on information that Bank Custody Solutions believes to be accurate. To the extent you believe you have discovered an error or deficiency in this disclosure, please let us know in writing at your earliest convenience and we will address that issue as appropriate.

Please be further advised that in accordance with the regulations promulgated by the Department of Labor, you have the right to request in writing any other information relating to the compensation received by Bank Custody Solutions in connection with the contract or arrangement covering your Plan in order for the Plan to comply with the reporting and disclosure requirements of Title 1 of ERISA and the regulations, forms, and schedules issued thereunder.

If you have any questions about this disclosure, please do not hesitate to contact your Account Representative for the Plan.

EXHIBIT A:
INFORMATION AND DISCLOSURE STATEMENT

THE BNY MELLON FAMILY OF FUNDS
DREYFUS FAMILY OF FUNDS
THE BNY MELLON INSTITUTIONAL GROUP FAMILY OF FUNDS

Description of Funds

The above listed families of funds are diversified groups of mutual funds that are managed, advised or administered by subsidiaries or affiliated companies of The Bank of New York Mellon Corporation, (collectively referred to as “Affiliated Mutual Funds”). The prospectus contains information about the investment objectives, expenses and operations of each Fund. The Affiliated Mutual Funds are not bank deposits, and are not insured by, guaranteed by, obligations of, or otherwise supported by the U.S. Government, the FDIC or any bank.

Service Providers to the Affiliated Mutual Funds

As described in more detail in each prospectus, The Bank of New York Mellon Corporation, its subsidiaries and affiliated companies (“BNY Mellon”) provide services to the Affiliated Mutual Funds. Each prospectus contains disclosure of Affiliated Mutual Funds’ fees and expenses paid for services rendered to that fund. These fees and expenses include the fund’s management fee, as well as fees and expenses for other services, such as custody, transfer, and/or agency, which are provided by BNY Mellon companies. A portion of the fund management fee is credited to Bank Custody Solutions for revenue accounting purposes when Bank Custody Solutions client accounts are invested in that Affiliated Mutual Fund.

Potential Advantages

The Affiliated Mutual Funds offer a number of features consistent with prudent investment objectives. As an independent fiduciary, you can determine if the following advantages are appropriate for your Plan(s):

- Daily pricing of shares
- Daily newspaper publication of yields and other investment performance information
- Diversification of investment risk
- Ability to make distributions in Fund shares rather than cash

There are no limitations on the extent to which shares of the funds may be purchased for the Plans. Your Plan may withdraw from the Affiliated Mutual Funds at any time without penalty.

Fee Arrangements

You have previously received a schedule of charges for the services BNY Mellon, N.A. Bank Custody Solutions renders to your Plan account(s). Copies of your schedule of charges are available from your Client Service Officer. In addition to the fees payable to BNY Mellon, N.A. Bank Custody Solutions for custodial services as set forth on your schedule of charges, each Affiliated Mutual Fund also pays its own investment advisory and custodial fees, as well as other expenses, as outlined in each prospectus. Additional information regarding such arrangements is available upon request.

There will be no sales charges or commissions assessed on investments in, withdrawals from, or transfer between the Affiliated Mutual Funds. No redemption fee will be charged unless: (1) the redemption fee is paid only to the Affiliated Mutual Fund and (2) the existence of the redemption fee is disclosed in the Affiliated Mutual Funds’ prospectus in effect at both the time of purchase and redemption.

Compensation from Unaffiliated Mutual Funds

Unaffiliated mutual funds may pay a “shareholder service fee” to our platform providers. Shareholder service fees are paid as a reimbursement for administrative functions related to the administration of a mutual fund and range from a percentage of assets that can range from 0 to 15 basis points for domestic funds and 0 to 30 basis points for offshore funds. The platform provider retains a portion of any such shareholder service fee as compensation for the shareholder services it provides. The platform provider pays the remaining portion of such shareholder service fee to BNY Mellon as compensation for shareholder services provided by BNY Mellon pursuant to its agreement with the platform provider. Fees may be received from money fund companies and service providers for making available money market funds and FDIC-insured bank deposit programs. A portion of the fees is applied against costs associated with providing services on behalf of the fund companies and service providers, which may include maintaining cash sweep systems, sub-accounting services, dividend and interest calculation and posting, accounting, reconciliation, client statement preparation and mailing, tax statement preparation and mailing, marketing and distribution related support, and other services. These fees are paid in accordance with an asset-based formula that can range from 0 to 100 basis points annually.

Any changes in the fee arrangement relating to your Plan will be disclosed in writing to the authorized fiduciary.

EXHIBIT B:**DISCLOSURE OF AMOUNTS EARNED BY BNY MELLON ON BANK DEPOSITS**

BNY Mellon (the "Bank") earns compensation on its deposit accounts. Cash from custody accounts may be placed in a Bank deposit account in one of several instances. Cash may be transferred to or from an omnibus deposit account used by Bank Custody Solutions in its role as custodian for pending transactions. Another instance is more fully described in the Disclosure of Float.

Net Interest Revenue

Amounts held by the Bank in its deposit accounts are included on the Bank's balance sheet and subject to the deposit terms and conditions for the type of account. The difference between what the Bank earns in its proprietary capacity on the assets in its deposit accounts and the expenses directly related to those accounts, including the interest that the Bank pays to its depositors, is the Bank's compensation and is called net interest revenue. For USD balances left on a short term basis, the gross return earned by the Bank prior to any deduction for expenses most closely approximates the Federal Funds Effective Rate. This rate can be used to estimate the Bank's gross earnings by taking the amount of the deposit times the Federal Funds Effective Rate for the date of the deposit divided by 360 days.

Float Earned by Bank on Omnibus Deposit Account

Float occurs at times when cash is held outside of the client's custody account in a general, non-interest bearing omnibus deposit account used by Bank Custody Solutions to facilitate processing of transactions.

When the Bank earns float

The Bank may earn float in four instances:

- Cash has been transferred to an omnibus deposit account pending payment for the settlement of securities or foreign exchange purchases;
- Cash has been transferred to an omnibus deposit account pending disbursement for the payment of benefits or expenses or other authorized payments;
- Cash, such as contributions, incoming funds transfers and dividends, has been received by Bank Custody Solutions and placed in an omnibus deposit account(s) but cannot be allocated to a client's custody account because the cash is received too late for deposit, or because Bank Custody Solutions has not received sufficient instructions to enable it to identify custody account to which the cash is to be deposited, or because additional time is required to allocate earnings for short term investment funds to the proper account; or
- Cash has been received for a custody account that utilizes a money market mutual fund as its cash sweep vehicle but cannot be invested by Bank Custody Solutions on the date of receipt.

The specific cut-off time for the money market mutual fund selected as a cash sweep vehicle is disclosed in that fund's prospectus.

What is the rate of float?

The rate earned on United States Dollar balances held within the United States most closely approximates the Federal Funds Effective Rate. The float earned on balances held outside the United States through Bank Custody Solutions subcustodian network most closely approximates the interest rate paid by the local subcustodian in a given market.

Bank Custody Solution's procedures with respect to the receipt of cash

It is Bank Custody Solution's practice to allocate cash received to the appropriate custody account as soon as practical. All incoming wires are directed to a central wire facility that promptly records receipt of incoming wires and dollar amounts. Incoming wires which correctly identify the destination account and of which Bank Custody Solutions received notice in accordance with its wire notification procedures are directed to the appropriate account. If, however, an incoming wire does not clearly identify the destination account or Bank Custody Solutions is not notified of the wire in a timeframe consistent with its wire notification procedures, a delay in crediting the amount to the account may result. During that period, Bank Custody Solutions endeavors to identify the destination account and properly direct the cash as quickly as it can. It is Bank Custody Solution's practice to return cash to the sender if the wires remain "unmatched" after a period of time.

Bank Custody Solution's procedures with respect to distributions

For distribution payments, many clients choose to use an automatic payment option, such as ACH, for all or some of their beneficiaries. When this option is chosen, there is no float period because the cash to make the disbursement is removed from the account on the payable date. For beneficiaries who prefer to receive actual checks, some clients choose to have Bank Custody Solutions make periodic benefit disbursements through the Bank's benefit disbursement services.

How to determine the approximate amount of float earned by the Bank with respect to an account

With respect to contributions pending investment, the Bank may earn float until such time as any incoming wire is directed to the appropriate account. A client can virtually eliminate this type of float by carefully observing the requirements detailed in the wire notification policy that Bank Custody Solutions provides to each client. If there is a question as to whether an anticipated wire was properly credited to the appropriate account, a client can access Bank Custody Solutions on-line tools or contact its Client Service Representative to verify that all funds directed to its custody accounts have been posted as expected. To estimate the amount of float earned by the Bank, the amount of the funds held in the deposit account is multiplied by the Federal Funds Effective Rate divided by 360. If 100,000 USD were held overnight in Bank Custody Solution's omnibus checking account on January 28, 2013, the Bank's float would be $\$100,000 \times .0014/360 = \$.39$.

This disclosure is intended to comply with ERISA §408(b)(2) and applicable regulations thereunder and to satisfy the alternative reporting option for eligible indirect compensation of a service provider for Form 5500, Schedule C. The amounts earned by the Bank on its deposit accounts are related to non-fiduciary service.