DEADLINE FOR 2022 CONTRIBUTIONS TO A TRADITIONAL OR ROTH IRA:

Due to the Emancipation Day holiday observed in the District of Columbia, you will have until Tuesday, April 18, 2023, to make contributions to a traditional IRA or Roth IRA for 2022. For more information, please refer to the Internal Revenue Service (IRS) web site: www.irs.gov.

2023 IRA CONTRIBUTION LIMITS FOR TRADITIONAL AND ROTH IRA:

The maximum allowable contribution to your IRAs (deductible, non-deductible, and Roth) for the tax year is the lesser of (a) $6,500 or (b) 100% of your earned income. For those who have attained or will attain the age of 50 before the close of the taxable year, the annual IRA contribution limit is increased by $1,000 (total of $7,500 for 2023). Any contribution made to your IRA will be treated as a current year contribution recorded in the year it is received unless the contribution is made between January 1 and April 18, 2023, and you have identified the contribution as a prior year contribution. Please consult IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs) for eligibility requirements and contribution restrictions.

2023 TRADITIONAL IRA INCOME TAX DEDUCTION:

Your contribution to a traditional IRA may be deductible on your federal income tax return. However, there is a phase-out of the IRA deduction if you are an active participant in an employer-sponsored retirement plan. The IRA deduction is reduced proportionately as modified adjusted gross income increases. If you are not an active participant in an employer-sponsored retirement plan, there is a phase-out of the IRA deduction if you’re married based on whether or not your spouse is covered by a workplace retirement plan. Please consult IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs) for assistance in calculating your deductible contribution as it pertains to individual income and employer-sponsored retirement plan circumstances. Your contribution in excess of the permitted deduction will be considered a non-deductible contribution.

DEDUCTION LIMIT - Effect of Modified AGI on Deduction – Covered by a Retirement Plan at Work

<table>
<thead>
<tr>
<th>TAX YEAR 2023</th>
<th>Full deduction if modified AGI is:</th>
<th>Partial deduction if modified AGI is:</th>
<th>No deduction if modified AGI is:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single Filers or Head of Household</td>
<td>$73,000 or less</td>
<td>More than $73,000 but less than $83,000</td>
<td>$83,000 or more</td>
</tr>
<tr>
<td>Married - filing jointly or Qualified Widow(er)</td>
<td>$116,000 or less</td>
<td>More than $116,000 but less than $136,000</td>
<td>$136,000 or more</td>
</tr>
<tr>
<td>Married - filing separately</td>
<td>N/A</td>
<td>Less than $10,000</td>
<td>$10,000 or more</td>
</tr>
</tbody>
</table>

DEDUCTION LIMIT - Effect of Modified AGI on Deduction – You are NOT Covered by a Retirement Plan at Work (Spousal Coverage Considered)

<table>
<thead>
<tr>
<th>TAX YEAR 2023</th>
<th>Full deduction if modified AGI is:</th>
<th>Partial deduction if modified AGI is:</th>
<th>No deduction if AGI is:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Married - filing jointly - spouse covered at work</td>
<td>$218,000 or less</td>
<td>More than $218,000 but less than $228,000</td>
<td>$228,000 or more</td>
</tr>
<tr>
<td>Married - filing separately - spouse covered at work</td>
<td>N/A</td>
<td>Less than $10,000</td>
<td>$10,000 or more</td>
</tr>
</tbody>
</table>

2023 ROTH IRA CONTRIBUTION ELIGIBILITY:

For 2023, your Roth IRA contribution limit is reduced (phased out) based on your modified AGI as follows:

<table>
<thead>
<tr>
<th>TAX YEAR 2023</th>
<th>Full contribution if modified AGI is:</th>
<th>Partial contribution if modified AGI is:</th>
<th>No contribution if AGI is:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Married - filing jointly or Qualified Widow(er)</td>
<td>$218,000 or less</td>
<td>More than $218,000 but less than $228,000</td>
<td>$228,000 or more</td>
</tr>
<tr>
<td>Married - filing separately and you lived with your spouse at any time during the year</td>
<td>N/A</td>
<td>less than $10,000</td>
<td>$10,000 or more</td>
</tr>
<tr>
<td>Single, Head of Household or Married - filing separately and you did not live with your spouse at any time during the year</td>
<td>Less than $138,000</td>
<td>At least $138,000 but less than $153,000</td>
<td>$153,000 or more</td>
</tr>
</tbody>
</table>

Qualified Charitable Distributions allowed for 2023: an annual distribution of up to $100,000 and a one-time distribution of up to $50,000 to certain split-interest entities are allowed for owners age 70½ or over.

These limits may be adjusted from time to time by the IRS; please refer to Publication 590-A Contributions to Individual Retirement Arrangements (IRAs) for current year limits.
Technical corrections: The language highlighted below replaces the last line of each section of the Traditional Disclosure Statement and Roth IRA Disclosure Statement as shown below. Previously, more information could be located by using the search tool on www.irs.gov, however, the content of IRS publications is excluded from these searches. Please see the most recent IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs).

**Traditional Disclosure Statement**

**RECHARACTERIZATION OF ROTH IRA CONVERSION IS NOW PROHIBITED (Correction Process)**

Effective January 1, 2018, a Roth IRA conversion cannot be recharacterized back to a traditional IRA, SEP or SIMPLE IRA. In addition, amounts contributed to an employer sponsored qualified plan that were converted to a Roth IRA cannot be recharacterized back to the employer plan. A Roth IRA conversion is now deemed an irrevocable election and cannot be “reversed” or “corrected.”

Prior to January 1, 2018, you could correct a Roth IRA conversion made in error by recharacterizing the conversion back to a traditional IRA, SEP or SIMPLE IRA. The recharacterization had to take place prior to the due date, including extensions, for filing your federal income tax return for the tax year in which the conversion was originally made. According to the IRS, you can recharacterize a Roth IRA conversion that took place in tax year 2017, provided that the recharacterization is completed by October 15, 2018. For more information, please see IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs) – “No recharacterizations of conversions made in 2018 or later.”

**RESTRICTION ON INDIRECT (60-DAY) ROLLOVERS**

An IRA participant is allowed only one rollover from one IRA to another (or the same IRA) across all IRAs (Traditional, Rollover, Roth, SEP, SARSEP and SIMPLE) in aggregate that a taxpayer owns in any 12-month or 365-day period. As an alternative, a participant can make an unlimited number of trustee-to-trustee transfers where the proceeds are delivered directly to the receiving financial institution, successor custodian or trustee. You must contact the receiving institution to initiate a trustee-to-trustee transfer. For more information, please see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs) – “Application of one rollover-per-year limitation.”

**Roth Disclosure Statement**

**RECHARACTERIZATION OF ROTH IRA CONVERSION IS NOW PROHIBITED (Correction Process)**

Effective January 1, 2018, a Roth IRA conversion cannot be recharacterized back to a traditional IRA, SEP or SIMPLE IRA. In addition, amounts contributed to an employer sponsored qualified plan that were converted to a Roth IRA cannot be recharacterized back to the employer plan. A Roth IRA conversion is now deemed an irrevocable election and cannot be “reversed” or “corrected.”

Prior to January 1, 2018, you could correct a Roth IRA conversion made in error by recharacterizing the conversion back to a traditional IRA, SEP or SIMPLE IRA. The recharacterization had to take place prior to the due date, including extensions, for filing your federal income tax return for the tax year in which the conversion was originally made. According to the IRS, you can recharacterize a Roth IRA conversion that took place in tax year 2017, provided that the recharacterization is completed by October 15, 2018. For more information, please see IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs) – “No recharacterizations of conversions made in 2018 or later.”

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**SECURE 2.0 Act of 2022**

Supplement to the Traditional and Roth Individual Retirement Account (IRA)

Disclosure Statement for provisions effective on or prior to January 1, 2023

Note: The SECURE 2.0 Act includes that SEP IRA Designated Roth Contributions will be allowed, however this change cannot be implemented until IRS Guidance is issued to confirm the process for employers to update their plans and accept participant elections for SEP IRA Designated Roth Contributions.

**TRADITIONAL and ROTH INDIVIDUAL RETIREMENT ACCOUNT COMBINED DISCLOSURE STATEMENT**

**QUALIFIED CHARITABLE DISTRIBUTIONS (“QCDs”)**

Certain taxpayers may transfer funds from their IRA to an eligible charitable organization. To qualify, the IRA owner must be age 70½ or older. QCDs may be made from a traditional IRA or a Roth IRA and may be used to satisfy a participant’s required minimum distribution (“RMD”) for the tax year. The maximum annual amount that may be distributed each year is $100,000 regardless of how many IRAs the participant owns. For married individuals filing a joint return, the limit is $100,000 for each individual IRA owner.

Effective for January 1, 2023, in addition to the annual QCD described above, a taxpayer may make a one-time election to distribute up to $50,000 as a QCD to certain split-interest entities, including charitable remainder annuity trusts, charitable remainder unitrusts and charitable gift annuities.
TRADITIONAL INDIVIDUAL RETIREMENT ACCOUNT DISCLOSURE

You have opened an IRA, which is a traditional or SEP IRA for the exclusive benefit of you and your beneficiaries, created by a written instrument (the Custodial Account Agreement). The following requirements apply to your IRA:

1. Contributions, transfers and rollovers may be made only in "cash" by check, draft, or other form acceptable to the Custodian.
2. The Custodian must be a bank, trust company, savings and loan association, credit union or a person who is approved to act in such capacity by the Secretary of the Treasury.
3. No part may be invested in life insurance contracts.
4. Your interest must be nonforfeitable.
5. The assets of the custodial account may not be mixed with other property except in a common investment fund.
6. You must begin receiving distributions from your account no later than:
   i. April 1 of the year following the year in which you attain age 70½; if you attained age 70½ in or prior to 2019 (those owners born on or prior to June 30, 1949);
   ii. April 1 of the year following the year in which you attain age 72; if you attain age 70½ in or after July 1, 1949);
   iii. April 1 of the year following the year in which you attain age 73; if you attain age 72 in or after 2023 (those owners born in or after 1951);
   iv. April 1 of the year following the year in which you attain age 75; if you attain age 73 in or after 2033 (those owners born in or after 1960); and
   v. distributions must be completed over a period that is not longer than the joint life expectancy of you and your beneficiary.

The language highlighted below is stricken from the “Excess Contributions” section of the disclosure as it is no longer applicable for distributions taken after the effective date of the SECURE 2.0 Act.

EXCESS CONTRIBUTIONS

Amounts contributed to your traditional IRA in excess of the allowable limit will be subject to a non-deductible excise tax of 6% for each year until the excess is used up (as an allowable contribution in a subsequent year) or returned to you. The 6% excise tax will not apply if the excess contribution and earnings allocable to it are distributed by your federal income tax return due date, including extensions. If such a distribution is made, only the earnings are considered taxable income for the tax year in which the excess was contributed to the IRA. The return of earnings may also be subject to the 10% penalty tax on early distributions discussed in the section titled "Early Distributions from a Traditional IRA". If you make an excess contribution to your IRA and it is not corrected on a timely basis, an excise tax of 6% is imposed on the excess amount. This tax will apply each year to any part or all of the excess that remains in your account.

Earnings will be removed with the excess contribution, if corrected before your federal income tax return due date (including extensions), pursuant to Internal Revenue Code Section 408(d)(4) and IRS Publication 590. The IRS may impose a 10% early distribution penalty on the earnings if you are under age 59%. An IRS Form 1099-R will be issued for the year in which the distribution occurred, not the year in which the excess contribution was made. If you are subject to a federal penalties due to an excess contribution, you must file IRS Form 5329.

For the purpose of the excess contribution, we will calculate the net income attributable to that contribution (Net Income Attributable or "NIA") using the method provided for in the IRS Final Regulations for Earnings Calculation for Returned or Recharacterized Contributions. This method calculates the NIA based on the actual earnings and losses of the IRA during the time it held the excess contribution. Please note that a negative NIA is permitted and, if applicable, will be deducted from the amount of the excess contribution.

Excess contributions (plus or minus the NIA) that are distributed by your federal income tax return due date (including extensions) will be considered corrected, thus avoiding an excess contribution penalty.

EARLY DISTRIBUTIONS FROM A TRADITIONAL IRA:

Early Distribution Penalty Tax – If you are under age 59½ and receive a Traditional IRA distribution, an additional early distribution penalty tax of 10% generally will apply to the amount includible in income in the year of the distribution. However, the additional early distribution penalty tax of 10% generally will not apply if one of the following exceptions applies. The 10% penalty tax is in addition to any federal income tax that is owed at distribution.

11. Terminal Illness Distributions - An exception to the 10% early withdrawal penalty for distributions made to an individual whose physician certifies that they have an illness or condition that is reasonably expected to result in death within 12 months.
12. Participants impacted by a federally declared disaster - May distribute up to $22,000 per disaster, and such distribution is exempt from the 10% early distribution penalty.

REQUIRED DISTRIBUTIONS FROM A TRADITIONAL IRA

You are required to begin receiving minimum distributions from your IRA by your required beginning date, which is defined as:

a. April 1 of the year following the year in which you attain age 70½; if you attained age 70½ in or prior to 2019 (those owners born on or prior to June 30, 1949);
b. April 1 of the year following the year in which you attain age 72; if you attain age 70½ in or after 2020 (those owners born on or after July 1, 1949);
EXCESS CONTRIBUTIONS

Amounts contributed to your traditional IRA in excess of the allowable limit will be subject to a non-deductible excise tax of 6% for each year until the excess is used up (as an allowable contribution in a subsequent year) or returned to you. The 6% excise tax will not apply if the excess contribution and earnings allocable to it are distributed by your federal income tax return due date, including extensions. If such a distribution is made, only the earnings are considered taxable income for the tax year in which the excess was contributed to the IRA. The return of earnings may also be subject to the 10% penalty tax on early distributions discussed in the section titled "Early Distributions from a Traditional IRA". If you make an excess contribution to your IRA and it is not corrected on a timely basis, an excise tax of 6% is imposed on the excess amount. This tax will apply each year to any part or all of the excess that remains in your account.

Earnings will be removed with the excess contribution, if corrected before your federal income tax return due date (including extensions), pursuant to Internal Revenue Code Section 408(d)(4) and IRS Publication 590. The IRS may impose a 10% early distribution penalty on the earnings if you are under age 59½. An IRS Form 1099-R will be issued for the year in which the distribution occurred, not the year in which the excess contribution was made. If you are subject to a federal penalty tax due to an excess contribution, you must file IRS Form 5329.

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Excess contributions (plus or minus the NIA) that are distributed by your federal income tax return due date (including extensions) will be considered corrected, thus avoiding an excess contribution penalty.

EARLY DISTRIBUTIONS FROM A ROTH IRA:

Early Distribution Penalty Tax – If you are under age 59½ and receive a nonqualified Roth IRA distribution, an additional early distribution penalty tax of 10% generally will apply to the amount includible in income in the year of the distribution. If you are under age 59½ and receive a distribution of conversion amounts or employer-sponsored retirement plan rollover amounts within the five-year period beginning with the year in which the conversion or employer-sponsored retirement plan rollover occurred, an additional early distribution penalty tax of 10% generally will apply to the amount of the distribution. The additional early distribution penalty tax of 10% generally will not apply if one of the following exceptions apply. The 10% penalty tax is in addition to any federal income tax that is owed at distribution.

11. Terminal illness distributions - An exception to the 10% early withdrawal penalty applies for distributions made to an individual whose physician certifies that they have an illness or condition that is reasonably expected to result in death within 84 months. 1

12. Participants impacted by a federally declared disaster - May distribute up to $22,000 per disaster, and such distribution is exempt from the 10% early distribution penalty. 2
FACTS

WHAT DOES BNY MELLON INVESTMENT SERVICING TRUST COMPANY DO WITH YOUR PERSONAL INFORMATION?

**Why?**
Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information.

Please read this notice carefully to understand what we do.

**What?**
The types of personal information we collect and share depend on the product or service you have with us. This information can include:
- Social Security number
- Account balances
- Transaction history
- Account transactions
- Retirement assets

When you are no longer our customer, we continue to share your information as described in this notice.

**How?**
All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information; the reasons BNY Mellon Investment Servicing Trust Company chooses to share; and whether you can limit this sharing.

<table>
<thead>
<tr>
<th>Reasons we can share your personal information</th>
<th>Does BNY Mellon Investment Servicing Trust Company share?</th>
<th>Can you limit this sharing?</th>
</tr>
</thead>
<tbody>
<tr>
<td>For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>For our marketing purposes—to offer our products and services to you</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>For joint marketing with other financial companies</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>For our affiliates’ everyday business purposes—information about your transactions and experiences</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>For our affiliates’ everyday business purposes—information about your creditworthiness</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>For our affiliates to market to you</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>For nonaffiliates to market to you</td>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>

**Questions?**
Call 855-649-0623
### Who we are

**Who is providing this notice?**

BNY Mellon Investment Servicing Trust Company, custodian for self-directed savings and retirement accounts, such as Individual Retirement Accounts, Qualified Plans and 403(b)(7) Plans, and for mutual fund Wrap Product and Global Cash Portal accounts.

### What we do

<table>
<thead>
<tr>
<th>How does <strong>BNY Mellon Investment Servicing Trust Company</strong> protect my personal information?</th>
<th>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.</th>
</tr>
</thead>
</table>
| How does **BNY Mellon Investment Servicing Trust Company** collect my personal information? | We collect your personal information, for example, when you
- Open an account or deposit funds
- Make deposits or withdrawals from your account
- Provide account information
- Give us your contact information
- Show your government-issued ID
We also collect your personal information from affiliates or other companies. |
| Why can’t I limit all sharing? | Federal law gives you the right to limit only
- Sharing for affiliates’ everyday business purposes—information about your creditworthiness
- Affiliates from using your information to market to you
- Sharing for nonaffiliates to market to you
State laws and individual companies may give you additional rights to limit sharing. |

### Definitions

| **Affiliates** | Companies related by common ownership or control. They can be financial and nonfinancial companies. |
| **Nonaffiliates** | Companies not related by common ownership or control. They can be financial and nonfinancial companies. |
| - **BNY Mellon Investment Servicing Trust Company** does not share information with nonaffiliates so they can market to you. |
| **Joint marketing** | A formal agreement between nonaffiliated financial companies that together market financial products or services to you. |
| - **BNY Mellon Investment Servicing Trust Company** doesn’t jointly market. |

### Other important information

This notice applies to individual consumers who are customers or former customers. **This notice replaces all previous notices of our consumer privacy policy, and may be amended at any time. We will keep you informed of changes or amendments as required by law.**