

Frequently Asked Questions for H.C. Denison Company's Liquidity Insured Reserve Access Program ("LYRA Program")

1. What is the LYRA Program?

It is a safe and liquid deposit program that allows you to protect your cash balances while you earn a competitive rate. Your available cash balances will be deposited into interest-bearing, Federal Deposit Insurance Corporation ("FDIC")-insured deposit accounts at one or more FDIC-insured financial institution(s) participating in the LYRA Program ("Program Bank"). The LYRA Program deposits are held by each Program Bank and not by H.C. Denison Company ("Denison Co."). The LYRA Program balances are insured up to the FDIC limits per Program Bank utilized, subject to the combined total of all your deposits at a Program Bank, including those outside this account.

2. How does the LYRA Program work?

The LYRA Program combines your brokerage investment account with the convenience and safety of an FDIC-insured money market deposit account. Working through our intermediary bank, Denison Co. will have the ability to route deposits to multiple Program Banks thereby maintaining a sub-account at each Program Bank in which your balances are deposited. Each Program Bank qualifies for its own FDIC limit thereby multiplying the program limit by the number of Program Banks utilized for your account. Based on the current number of Program Banks participating in the LYRA Program (7), depositors are eligible for FDIC coverage of \$1.75 million per person and account type. The number of Program Banks participating in the LYRA Program will likely vary from time-to-time and, as the number varies, so will the amount of potential FDIC coverage. Denison Co. seeks to limit the client's deposit at each Program Bank so that principal and interest will not exceed the FDIC insurance limitations.

3. What are the advantages of the LYRA Program?

1) Safety – deposits are FDIC-insured up to the limit per account for each Program Bank utilized in the LYRA Program 2) Flexibility – attaches as a daily sweep account to your brokerage account that sweeps excess funds produced by interest/dividends/sales/deposits and covers purchases and withdrawals 3) Liquidity – balances are easily accessible with the option of checkwriting and/or debit card 4) Competitive rate offering and daily interest accrual 5) Tax reporting consolidated on one Denison Co. Form 1099 6) Convenient account statement service summarizes all activity of your account on one Denison Co. monthly/quarterly/annual brokerage account statement.

4. Will all my money fund accounts be switched to the LYRA Program?

No, your current money funds will not automatically be switched to the LYRA Program. Before cash balances can be moved to the LYRA Program, we must receive authorization of such by you via one of the following three ways 1) verbally 2) in writing or 3) completion of the enclosed Authorization Form.

5. What Program Banks are in the LYRA Program and can they change?

Please refer to the current Program Bank list that can be obtained on the enclosed Authorization Form, on our website at www.hcddenison.com, or by contacting your Investment Representative. Our intermediary bank, Deutsche Bank Trust Company Americas (DBTCA), performed initial diligence on each of the Program Banks in the process of creating the LYRA Program. DBTCA will monitor current and new Program Banks for their ongoing adherence to DBTCA criteria. Neither DBTCA nor Denison Co. guarantees the financial condition of any Program Bank or the accuracy of any publicly available information concerning a Program Bank. From time-to-time Denison Co. may have relationships with the Program Banks that are separate and apart from the LYRA Program.

It is possible for Program Banks to change. If more Program Banks are added to the LYRA Program, it will increase the amount of available FDIC insurance. A Program Bank could be removed as well, resulting in a decrease of available FDIC insurance. You will receive notification from Denison Co. of changes in the Program Banks through our website at www.hcddenison.com.

6. How is the new sweep account associated with the LYRA Program different from the current sweep program?

Previously, cash in an account was swept to one or more money funds. A money fund is a type of mutual fund that invests in low-risk money market instruments and attempts to keep its shares at a

net asset value of \$1.00 per share while paying dividends that generally reflect short-term interest rates. Although rare, a money fund's per-share value may fall below \$1.00 if the fund's investments perform poorly.

With the introduction of the LYRA Program, cash balances in most accounts will be swept to one or more FDIC-insured accounts at one or more depository institutions (each a "Program Bank") through our intermediary bank, Deutsche Bank Trust Company Americas. Unlike a money fund, cash will not be invested in securities and the principal will not be at risk. Interest will be calculated daily and deposited to your LYRA Program account monthly. Balances in the LYRA Program will be insured by the FDIC, an independent agency of the United States government, up to applicable limits as described on their website at www.fdic.gov.

7. What is the difference between the FDIC insurance in the LYRA Program and the SIPC insurance on the money funds?

SIPC has taken the position that assets held in a LYRA Program Account are not covered by SIPC. Deposits in a LYRA Program Account are covered by FDIC insurance.

FDIC insurance currently protects depositors from any loss up to \$250,000 (or at such other amounts as may be established by applicable law from time-to-time) per person and account type if an FDIC Program Bank becomes insolvent. In the event that your deposits become eligible for FDIC insurance payment, the FDIC will determine when your payment will be made, and whether any additional documentation is necessary to verify your claim. Denison Co. will not be obligated for any amounts not covered by the FDIC or for any losses incurred due to any delay of payment. For more information concerning FDIC insurance, please go to www.fdic.gov. FDIC insurance limits have changed in the past and are likely to change in the future.

SIPC protects investors from losses if their brokerage firm becomes insolvent and cash or securities are missing from eligible customer accounts. SIPC provides protection up to \$500,000 (including up to \$100,000 cash) per client. For more information about SIPC coverage, please go to www.sipc.org or contact your Investment Representative.

8. Will there be any changes to checkwriting, ATM services, automatic billpay and other cash management services I use at Denison Co.?

No. You will use the same checks and access your funds in exactly the same ways you do today.

9. Will I be charged any fees for the LYRA Program and do I have to keep a minimum balance?

There are no fees to you for participating in the LYRA Program. No minimum balance is required.

10. Could I exceed my FDIC coverage eligibility if I am already a depositor at one of the Program Banks?

It is possible. A complete list of the current Program Banks is included on our website at www.hcdenison.com/Banks.html or by contacting your Investment Representative. Your periodic Denison Co. account statement will also include a list of all Program Banks where your cash is deposited and activity in the LYRA Program for the period. You may choose which Program Bank(s) to exclude at any time and must notify Denison Co. of such. You will need to determine if existing deposits at a Program Bank (including CDs) might limit the amount of additional deposits that can be made to the same Program Bank within applicable FDIC limits.

11. What if I have more than the FDIC limit in the LYRA Program?

If you have a cash balance greater than the current FDIC limit (depending on the number of Program Banks participating in the LYRA Program), then the excess amount would not be FDIC-insured. In the event this situation occurs, we will place the excess cash in the default money market account which is currently DWS Scudder Funds – Cash Account Trust: Government & Agency Securities Portfolio Service Shares fund.

12. How competitive is the interest I will earn on my cash in a LYRA Program?

It is expected that the interest rate payable in the LYRA Program will be competitive with current Program Bank rates for similar types of accounts and with rates offered by other brokerage firms offering programs similar to the LYRA Program. Interest will be paid on a variable rate established periodically by us based on prevailing market, economic and other business conditions. Further,

rates to be applied to accounts may also vary based on the total value of household assets in your Denison Co. account(s).

Further information concerning interest rates can be found on our website at www.hcdenison.com/Rates.html, or by contacting your Investment Representative.

13. How will information about my cash deposits be reported on my statement?

There will be a separate line item in the Account Summary of your H.C. Denison Co. statement that lists your balance in the LYRA Program with the notation that this money is not held by H.C. Denison Co. The interest rate you earned for the period will also be noted. LYRA Program activity will be summarized in the Account Activity section and will detail all deposits, withdrawals, and interest earnings of the LYRA Program. The balance detail for each Program Bank will be denoted in the LYRA Program section of the Portfolio Holdings detail of your statement, representing balances as of the end of the statement period, and will be denoted that the money is covered by FDIC insurance and not by SIPC insurance.

14. Will I receive a passbook or other evidence of participation in the LYRA Program?

No passbook will be needed. Evidence of your ownership will be reflected on our books and records and, therefore, on the periodic statement you receive from Denison Co.

15. Who is your intermediary bank and what role do they play in the LYRA Program?

The intermediary bank is Deutsche Bank Trust Company Americas (DBTCA) which is a wholly owned subsidiary of Deutsche Bank, one of the largest banks in the world, with assets exceeding \$1 trillion. They assist in the administration and record keeping for the LYRA Program, as well as route deposits to, and withdrawals from, Program Banks.

16. What role does Denison Co. play in the LYRA Program?

We act as your agent with the intermediary bank and Program Banks.

17. What do I do with the documents I received with this notification?

You should read the information we have sent you as it includes the Terms and Conditions of the LYRA Program. The Terms and Conditions of the LYRA Program constitute revised or amended account agreements that you may have with Denison Co. The account agreement revisions and amendments are necessary to accommodate the changes resulting from the introduction of the LYRA Program.

18. What do I do to sign up?

We will need your authorization via one of the following ways 1) verbally, 2) in writing, or 3) completion of the enclosed Authorization Form. We will transfer your cash balance from the money fund to the LYRA Program after we receive your consent.

19. What if I have additional questions or concerns about the LYRA Program?

For additional information concerning the LYRA Program, please contact your Investment Representative.

H.C. Denison Company

618 N. 7th Street
P.O. Box 28
Sheboygan, WI 53082-0028
(920) 457-9451 (800) 247-8025
www.hcdenison.com