



An Important Update from IPRIME Silicon Valley Bank and Signature Bank

The recent joint actions by the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve Board, and the Treasury Department ensure that all depositors at the two institutions that were recently closed (Silicon Valley Bank in California and Signature Bank in New York) can access their funds with no interruptions. More broadly, we believe these actions signal that the banking sector is and will continue to be strongly supported by the federal government.

With respect to the IPRIME Fund specifically, all IPRIME bank deposits are made in accordance with Illinois Statutes and the investment policies of IPRIME as set forth in its Information Statement. IPRIME does not have any direct deposit relationships with Silicon Valley Bank or Signature Bank through its investment holdings. Any indirect exposure through IntraFi's reciprocal program is limited to \$250,000 and is fully protected with FDIC insurance.

At [PMA](#), credit quality and safety of principal is our primary focus. We will continue to closely monitor these developments in the banking sector. If you have any questions or concerns, please feel free to reach out to any member of the IPRIME Team.



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