

Allocation procedures for callable securities

When a security is subject to a partial call or redemption by the issuer, U.S. Bancorp Investments receives notification of the called security and number of units of the security from a central industry depository. U.S. Bancorp Investments will determine the favorability of the redemption based on the current market price of the security (excluding any accrued interest) at the close of business on the day the notice of the redemption is received.

If the market price of the security is greater than the call price, the redemption will be considered favorable. Accounts for U.S. Bancorp Investments (or its associated).