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Risks disclaimers

Investors should read the fund's prospectus and consider the fund's investment goals, risks, charges and expenses before investing. The Fund may be subject, but not limited, to the following investment risks:

Money Market Risks

Compared to other mutual funds, Money Market funds have relatively low risks. By law, Money Market funds can invest only in certain high-quality, short-term investments issued by the U.S. Government, U.S. corporations, and state and local governments. Money market funds try to keep their net asset value (NAV) at a stable $1.00 per share. However, the NAV may fall below $1.00 if the fund's investments perform poorly. Money Market funds pay dividends that generally reflect short-term interest rates, and historically the returns for Money Market funds have been lower than for either bond or stock funds.

Inflation risk. The risk that inflation will outpace and erode investment returns over time.

Interest rate risk. Prices of fixed-income securities may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could cause a money market fund's share price to drop below a dollar.

Credit and default risk. Corporate bonds are subject to credit risk. It's important to pay attention to changes in the credit quality of the issuer, as less creditworthy issuers may be more likely to default on interest payments or principal repayment. If a bond issuer fails to make either a coupon or principal payment when they are due, or fails to meet some other provision of the bond indenture, it is said to be in default. To the extent the fund invests in high yield, its portfolio is subject to heightened credit risk.

Liquidity risk. When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities at or near their perceived value. In such a market, the value of such securities and the Fund's share price may fall dramatically, even during periods of declining interest rates. The secondary market for certain bonds tends to be less well developed or liquid than many other securities markets, which may adversely affect the Fund's ability to sell such bonds at attractive prices..

Tax risk. To be tax-exempt, municipal obligations generally must meet certain regulatory requirements. If any such municipal obligation fails to meet these regulatory requirements, the interest received by the fund from its investment in such obligations and distributed to fund shareholders will be taxable.

Structured notes risk. Structured notes, a type of derivative instrument, can be volatile, and the possibility of default by the financial institution or counterparty may be greater for these instruments than for other types of money market instruments. Structured notes typically are purchased in privately negotiated transactions from financial institutions and, thus, an active trading market for such instruments may not exist.

Municipal securities risk. Public information available about municipal securities is in general limited and less available than that for corporate equities or bonds. Special factors, such as legislative changes, and state and local economic and business developments, may adversely affect the yield and/or value of the Fund's investments in municipal securities. Fund's investments in municipal projects of a municipality or a state may impact the Fund's value, if economic, business or political conditions change for the municipality or state.

Municipal lease risk. Municipal leases generally are backed by revenues from a particular source or depend on future appropriations by municipalities and are not obligations of their issuers; therefore they are less secure than most municipal obligations.

Non-diversification risk. Money Market funds tend to be non-diversified, which means that the fund may invest a relatively high percentage of its assets in a limited number of issuers. Therefore, the fund's performance may be more vulnerable to changes in the market value of a single issuer or group of issuers and more susceptible to risks associated with a single economic, political or regulatory occurrence than a diversified fund.

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