



## Program Registration Form and Participation Agreement

### Instructions

To become a CalTRUST Participant, please complete this **Program Registration Form and Participation Agreement**. If you have any questions concerning any part of this form, please call the CalTRUST toll-free number: (888) 422-8778.

All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the CalTRUST Joint Exercise of Powers Agreement, dated as of February 24, 2005, as amended September 12, 2012, by and among the members of CalTRUST (the "JP Agreement") or the information statement of CalTRUST (the "Information Statement"), as applicable.

When the Program Registration Form and Participation Agreement is complete, please handle as follows:

**FAX OR SCAN AND E-MAIL A COPY** of this Form to the CalTRUST Program Administrator:

CalTRUST Program Administrator  
[admin@caltrust.org](mailto:admin@caltrust.org)  
(916) 471-0523

**MAIL THE ORIGINAL** of this Form to:

CalTRUST Program Administrator  
1100 K Street, Suite 101  
Sacramento, CA 95814

### Part 1. Registration

Name of Entity: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Type of Entity: \_\_\_\_\_

[County, City, Special District, Non-Profit, Other (please specify)]

Tax ID Number: \_\_\_\_\_



## Part 2. Contact Information for Entity Personnel

### Primary Contact

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone: \_\_\_\_\_ E-Mail Address: \_\_\_\_\_

Signature: \_\_\_\_\_

### Secondary Contact

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone: \_\_\_\_\_ E-Mail Address: \_\_\_\_\_

Signature: \_\_\_\_\_

### Additional Contact (Optional)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone: \_\_\_\_\_ E-Mail Address: \_\_\_\_\_

Signature: \_\_\_\_\_

### Additional Contact (Optional)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone: \_\_\_\_\_ E-Mail Address: \_\_\_\_\_

Signature: \_\_\_\_\_



### Part 3. Withdrawal Instructions

The Administrator agrees to honor all properly authorized wire transfer requests in accordance with the terms of the Information Statement that is then current.

At any time, the Participant may change (a) wiring instructions, (b) authorized representatives, (c) other information. However, the Participant agrees that the Administrator may rely on the information previously supplied by the Participant until the Administrator receives authorized written notification of any change on forms prescribed by CalTRUST. Changes will become effective on the Business Day following receipt of written notice by the Administrator.

The Administrator is hereby authorized to act upon instructions received in writing by the authorized representative(s) listed below to have amounts withdrawn from this account and wired only to the Federal Reserve member bank account designated below, unless changed by written instructions to the Administrator. It is understood that the Administrator will be under no obligation to honor, in whole or in part, any transfer request which (a) exceeds available funds invested in the Shares Program, (b) is provided by any person other than the authorized persons designated below, (c) is not in accordance with any other requirements stated herein.

**Bank Name:** \_\_\_\_\_

**ABA Number:** \_\_\_\_\_

**Account Name:** \_\_\_\_\_

**Account Number:** \_\_\_\_\_

**Bank Address:** \_\_\_\_\_



## Part 4. Acknowledgement & Certification

The undersigned certify and affirm that:

1. None of CalTRUST, its Trustees, the Administrator, the Investment Advisor or the Custodian has provided any advice to the Participant about whether to participate in CalTRUST. The Participant has requested and received from the Administrator all information that the Participant, after due inquiry, deemed relevant to participating in CalTRUST. The Participant has carefully reviewed the Information Statement and JP Agreement, has discussed with CalTRUST representatives any questions the Participant may have had as to such materials, and as to the business, operations or financial condition of CalTRUST, and agrees to be bound by the terms of the Information Statement and acknowledges the terms of the JP Agreement as they relate to the Participant. The Participant understands the risks of this investment as described in the Information Statement. The Participant has taken into account that, like an investment in most securities, there is a risk of loss of this investment, and that an investment through the Series of Shares known as the "CalTRUST Medium-Term Fund" Series will be relatively illiquid so that funds invested in those Funds will not be readily available. Taking into account these factors and all other factors relating to the Shares Program, the Participant has independently concluded that this investment is suitable for the Participant.
2. The Participant has consulted with its own legal, accounting, tax, investment and other advisers in connection with this investment, to the extent that the Participant has deemed necessary, including with respect to the investment of any tax-exempt bond proceeds, which may result in certain consequences if invested.
3. The Participant is duly authorized to enter into this Program Registration Form and Participation Agreement, and the person signing this Program Registration Form and Participation Agreement on behalf of the Participant is authorized to do so, under all applicable governing documents and investment objectives of the Participant, by the legislative or other governing body of the Participant, and pursuant to applicable laws. This Program Registration Form and Participation Agreement constitutes a legal, valid and binding agreement of the Participant enforceable against the Participant in accordance with its terms.
4. The Participant is either a political subdivision of a state, or an agency, authority, or instrumentality of the United States, a state or any political subdivision of a state, as those terms are used in the Investment Company Act of 1940, or designated non-profit.
5. The Participant understands that the Shares have not been registered under the Securities Act of 1933, as amended. The Participant understands that no federal or state agency has passed on the merits or fairness of this investment.
6. This Program Registration Form and Participation Agreement shall be binding on the Participant and its successors and assigns and shall inure to the benefit of the successors and assigns of CalTRUST and the Administrator. This Program Registration Form and Participation Agreement shall be governed by the laws of the State of California as such laws are applied to agreements that are made in California by California residents and that are to be performed wholly within California.
7. The Participant has reviewed CalTRUST's Investment Policy and has determined that it satisfies, and does not conflict with, the Participant's legal and policy requirements and investment objectives, including any limitations that the Participant has adopted that are more restrictive than State law or CalTRUST's Investment Policy, and the Participant agrees to review the Investment Policy each time its governing body reviews its own investment policy. To the extent that the Participant has any questions or concerns about the Investment Policy, it agrees to raise these matters expediently with CalTRUST and if such questions or concerns are not addressed to the satisfaction of the Participant, it agrees to sell its Shares.
8. The Participant accepts responsibility for the investment decisions of the Investment Advisor and agrees that it will independently review the performance of the Investment Advisor as often as it deems necessary to meet all legal requirements applicable to the investment of the Participant's funds with respect to investment decisions affecting the Participant.
9. If the Participant has in effect an annual delegation of discretionary investment power to its treasurer, such delegation to the treasurer will be in effect at all times when the Participant participates in the Shares Program.
10. *The Participant has carefully reviewed and understands the important disclosures and information contained in the Information Statement concerning the requirements, and consequences for failing to comply with such requirements, with respect to the following topics:*
  - When funds may be invested through or withdrawn from the Series of Shares known as the, CalTRUST Government Money Market Fund, CalTRUST Heritage Money Market Fund, CalTRUST Short-Term Fund, and/or CalTRUST Medium-Term Fund;
  - When investments will begin earning income after an investment of funds through the CalTRUST Government Money Market Fund, CalTRUST Heritage Money Market Fund, CalTRUST Short-Term Fund, and/or CalTRUST Medium-Term Fund;
  - When investments will stop earning income in connection with a withdrawal of funds from the CalTRUST Government Money Market Fund, CalTRUST Heritage Money Market Fund, CalTRUST Short-Term Fund, and/or CalTRUST Medium-Term Fund;
  - Requisite form and timing of advance notices of and timing of receipt of funds for investments through the CalTRUST Government Money Market Fund, CalTRUST Heritage Money Market Fund, CalTRUST Short-Term Fund, and/or CalTRUST Medium-Term Fund;
  - Requisite form and timing of advance notices of requests for withdrawals from the CalTRUST Government Money Market Fund, CalTRUST Heritage Money Market Fund, CalTRUST Short-Term Fund, and/or CalTRUST Medium-Term Fund; and
  - When funds to be invested through the CalTRUST Medium-Term Fund will be automatically and temporarily invested through the CalTRUST Short-Term Fund, and when such funds will be automatically transferred from the CalTRUST Short-Term Fund and invested through the CalTRUST Medium-Term Fund as requested.



## Part 5. Waiver and Disclaimer Related to Use of the CalTRUST Investment Program Internet Site by Participants

This Waiver and Disclaimer, acknowledged and agreed to by: \_\_\_\_\_,

the primary authorized representative of \_\_\_\_\_,

a participant in the CalTRUST Investment Program, hereinafter the "Program", sets forth terms and conditions for use of CalTRUST's "Internet Site for CalTRUST Investment Program (or Program) Participants," hereinafter "Internet Site." The accounts and services provided by the Trustee/Administrator, including those which the Program participant may access through the Internet Site, are governed by a separate Agreement between the parties, which Agreement remains in full force and effect. This Waiver and Disclaimer relating to the Program participant's use of the Internet Site is separate from and does not supersede the Agreement for participation in the Program.

1. **USE RESTRICTIONS** CalTRUST maintains the Internet Site as a service to Program Participants. Reproduction or modification of any information contained in the Internet Site is prohibited without the express written consent of the Trustee/Administrator. CalTRUST makes no representations that the information contained in the Internet Site is appropriate, available or permissible for use in all locations. Use of the Internet Site is prohibited where such use is in violation of the law.
2. **LIABILITY DISCLAIMER** In providing the information contained on the Internet Site, CalTRUST takes all reasonable precautions to ensure that the data is complete and accurate; however, neither the Trustee/Administrator nor any of its agents, shall have liability for any direct or indirect uses of such data, including, but not limited to, any and all investment decisions, regulatory filings or other uses made upon reliance upon any such data.

**THE INFORMATION CONTAINED IN THE INTERNET SITE IS PROVIDED "AS IS" AND WITHOUT ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND, EITHER EXPRESSED OR IMPLIED. CALTRUST DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. CALTRUST MAKES NO WARRANTY OR REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED IN THE INTERNET SITE. CALTRUST SHALL NOT BE LIABLE FOR ANY DAMAGES OR EXPENSES OF ANY KIND ARISING OUT OF YOUR USE, ACCESS OR INABILITY TO ACCESS THE INTERNET SITE OR YOUR RELIANCE ON THE INFORMATION CONTAINED IN THE INTERNET SITE.**

3. **RIGHT TO CHANGE OR MODIFY** CalTRUST reserves the right to change, modify and/or withdraw the information in the Internet Site at any time without notice. The products and services referred to in the Internet Site may not be available in all locations. CalTRUST reserves the right to change, modify and/or withdraw any products and services at any time without notice.
4. **COMMUNICATIONS** Any information you send to the Internet Site must be legal, truthful and not violate the rights of others.
5. **JURISDICTION** This Waiver and Disclaimer shall be construed in accordance with, and governed by the laws of the State of California, without giving effect to conflict of law principles, and except insofar as the same are or may be preempted or superseded by applicable Federal law.
6. **INTEGRATION** These terms and conditions form the entire understanding and agreement with respect to the subject matter hereof and supersede any and all prior understandings or agreements. In the event of a conflict between these terms and conditions and those set forth in the agreement between the parties for participation in the Program, the terms and conditions of the agreement for participation in the Program shall prevail.
7. **SEVERABILITY** If any term or condition shall, to any extent, be invalid or unenforceable, the remainder of the terms and conditions shall not be affected thereby, nor shall the application of such term or provision to persons or circumstances other than those as which it is held invalid or unenforceable be affected thereby.
8. **THIRD PARTY CONTENT** CalTRUST is not responsible for content appearing on the Internet Site that is created, produced or provided by a third party. CalTRUST shall not be responsible for the accuracy or completeness of any such third party content.
9. **OTHER WEB LINKS** CalTRUST is not responsible for the content of other sites that are not controlled by CalTRUST to which the Internet Site may be linked. Inclusion of a link to another site does not imply an endorsement by CalTRUST.

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_



### Part 6. Authorized Representatives and Online Trading Designations

(Below are the individuals authorized to conduct transactions on behalf of the participating entity)

The undersigned certify that any \_\_\_\_ (insert number) of persons signing below as authorized representatives of the Participant have the full authority and capacity to invest funds in and withdraw funds from the Shares Program, as well as manage accounts through the CalTRUST Online Portal. The undersigned agree that the certifications, instructions, and authorizations contained in this Program Registration Form and Participation Agreement will remain in effect until the Administrator receives written notice of change.

**Authorized Representatives of:** \_\_\_\_\_  
(Name of Entity)

#### Trustee/Fiduciary Signatures and Online Access

(The total number of Trustees/Fiduciaries signing below must equal the number of authorized representatives indicated in the box above. For more information on online trading roles and responsibilities, please see the [Online Trading User Guide](#))

#### Trustee/Fiduciary

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**E-mail Address:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

#### Select Online Trading Option(s):

No Online Trading Access	Trade Entry	Void Trade	Approve Trade	Trade Alert Email	Income Distribution Email

#### Trustee/Fiduciary

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**E-mail Address:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

#### Select Online Trading Option(s):

No Online Trading Access	Trade Entry	Void Trade	Approve Trade	Trade Alert Email	Income Distribution Email



**Trustee/Fiduciary**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Select Online Trading Option(s):**

No Online Trading Access	Trade Entry	Void Trade	Approve Trade	Trade Alert Email	Income Distribution Email

**Trustee/Fiduciary**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Select Online Trading Option(s):**

No Online Trading Access	Trade Entry	Void Trade	Approve Trade	Trade Alert Email	Income Distribution Email

**Trustee/Fiduciary**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Select Online Trading Option(s):**

No Online Trading Access	Trade Entry	Void Trade	Approve Trade	Trade Alert Email	Income Distribution Email



**Part 7. Signatures of Person(s) Authorized to Establish Accounts**

(Signature required from the individual(s) authorized to approve participation in the CalTRUST Program)

The undersigned hereby duly execute and deliver this Program Registration Form and Participation Agreement as of this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_, as authorized signatories of:

**Name of Entity:** \_\_\_\_\_

**Authorized Signatory**

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Witness Name (optional):** \_\_\_\_\_

**Witness Signature (optional):** \_\_\_\_\_

**Additional Authorized Signatory (Optional)**

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Witness Name (optional):** \_\_\_\_\_

**Witness Signature (optional):** \_\_\_\_\_