STAR OHIO
State Treasury Asset Reserve of Ohio

COLUMBUS CITY SKYLINE

State Treasury Asset Reserve of Ohio

ROBERT SPRAGUE
OHIO TREASURER

INFORMATIONAL BOOKLET AND APPLICATION

ROBERT SPRAGUE

OHIO TREASURER

Dear Ohio Public Funds Manager,

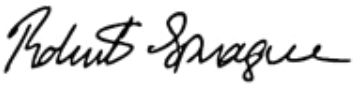
Thank you for your interest in the State Treasury Asset Reserve of Ohio (STAR Ohio). As administrator of this program, I am committed to providing public investment officers with a safe and secure pool to invest Ohioans' hard-earned dollars for the years ahead. The STAR Ohio Program provides Ohio governmental subdivisions the ability to invest in high-grade, short-term securities and offers shareholders safety, penalty-free liquidity and comparatively high yields.

This booklet serves as an introduction to STAR Ohio and details the value it provides. For more than 30 years, STAR Ohio has received a rating from Standard & Poor's, it has maintained the highest possible investment rating of AAAm. The economies of scale created by pooling funds of Ohio's governmental subdivisions provide participants with greater earnings potential and increased efficiencies. All eligible entities, regardless of their investment size, are invited to take advantage of this exceptional investment option.

Currently, STAR Ohio serves over 2,500 participant accounts. My staff and I are committed to maintaining and improving the high quality of service that STAR Ohio has provided for over 30 years. We appreciate your interest and welcome all Ohio managers of public funds to join the program.

I hope that you find this information useful, and look forward to working with you to strengthen Ohio through this investment opportunity.

Sincerely,



Robert Sprague
Ohio Treasurer

For more information about STAR Ohio visit www.STAROhio.com

Table of Contents

STAR Ohio Highlights 4
Introduction. 5
Investment Objectives and Instruments. 5
Net Asset Value. 6
Standard & Poor's Rating of STAR Ohio 7
How to Invest 7
Subsequent Investments. 8
Purchase Limitation 8
Withdrawals. 9
Withdrawal Limitation 9
Investment Distributions. 9
Inactive Accounts 10
STAR Ohio Voice Response System 10
STAR Ohio Website. 10
Yield Information 10
Services to Participants 10
Auditors 10
Tax Matters 10
Changing Authorized Officials 11
Audit Confirmations. 11
Contacting STAR Ohio 11
Holiday Schedule/ Early Fund Closures. 11
STAR Ohio New Application Form 12
STAR Ohio Authorized Signers Certification 14
STAR Ohio Trust Account Form 15

What is STAR Ohio?

What is STAR Ohio?

The State Treasury Asset Reserve of Ohio ("STAR Ohio") is an investment pool managed and administered by the State Treasurer of Ohio. Participation is offered to subdivisions of the State of Ohio as defined in Section 135.45(G)(2)(a), Ohio Revised Code, by the State Treasurer for the investment of interim monies of the state and to the state's various custodial accounts. The investment objectives of STAR Ohio are the preservation of capital, the maintenance of liquidity, and providing current income.

Who Can Invest in STAR Ohio?

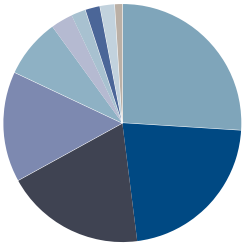
Cities • School Districts • Townships • Villages • Counties • Public Libraries • Fire Districts • Port Authorities • Community Hospitals • Housing Authorities • State Institutions of Higher Education • Soil and Water Conservation Districts • Parks and Recreational Districts • Transportation Boards • Joint Vocational Schools • Other Governmental Entities

STAR Ohio Participants Have the Advantage

- The security of an investment pool that has Standard & Poor's highest rating, AAAm
- The STAR Ohio website provides accurate information regarding current balance, month-to-date income and current yields as well as access to current and historical account statements
- 24-hour telephone access to account information via 1-800-648-STAR (7827)
- Consolidated monthly account statements
- No charges to wire funds into or out of the fund
- ACH and wire online trading available at www.STAROhio.com
- No minimum investment amount required
- No required minimum period of investment
- Yields are quoted after the expenses for the fund have been deducted
- Multiple accounts may be established for segregation of specific funds
- Online transfers between linked STAR Ohio accounts
- Available electronic only statements
- Trade confirmations available online
- Grouped statements with an overview of all accounts is available for entities with multiple accounts

Your participation in STAR Ohio is a phone call away. To invest in STAR Ohio, to receive assistance in opening an account, or to obtain the current yield of the fund, call toll-free: 1-800-648-STAR (7827) or visit www.STAROhio.com.

Current STAR Ohio Assets by Client Type as of 12/31/2020



- Schools – 23.6%
- Cities – 22.9%
- Miscellaneous – 20.4%
- Counties – 14.0%
- Higher Education – 8.1%
- SWCD – 3.6%
- Townships – 2.5%
- Libraries – 2.2%
- Villages – 1.7%
- Joint Vocational Schools – 1.0%

STAR Ohio's Managers are Experienced Investment Professionals

The office of Ohio Treasurer is the investment advisor and administrator for STAR Ohio. The advisor manages the investment and re-investment of STAR Ohio's assets and is solely responsible for decisions to buy and sell investments of STAR Ohio.

The co-administrator is Public Funds Administrators ("PFA") (Dublin, OH). PFA is responsible for the fund accounting, shareholder servicing and fund administration functions for STAR Ohio. The custodian is Huntington National Bank (Columbus, OH). Huntington National Bank settles security transactions, distributes interest, and produces participant statements. The transfer agent, Ultimus Fund Solutions, LLC, maintains the participant's account records, distributes interest, and produces statements with respect to account activity for the participants.

The co-investment advisor, Meeder Investment Management (Dublin, OH), makes investment recommendations and monitors investment compliance.

STAR Ohio offers the convenience of daily investments and withdrawals without penalty.

Introduction. STAR Ohio permits the state's political subdivisions and the State Treasurer to pool their public funds into a large investment fund managed by the State Treasurer and the State Treasurer's staff of professional portfolio managers. STAR Ohio provides Ohio public fund managers with a safe, liquid and low cost investment option.

STAR Ohio is designed for political subdivisions seeking to preserve capital, maintain liquidity, and provide current income.

STAR Ohio is similar in concept to a registered investment company issuing redeemable securities, commonly called a "money market mutual fund." A treasurer, governing board, or investment authority of a subdivision may deposit public monies of their subdivision with the State Treasurer. Subdivision is defined in Section 135.45(G)(2)(a), Ohio Revised Code, as any county, municipal corporation, school district, township, municipal or school district sinking fund, special taxing or assessment district and other district or local authority electing or appointing a treasurer. The State Treasurer will invest monies deposited in STAR Ohio in the same types of instruments as are provided for the investment of interim monies of the State. A copy of the STAR Ohio Investment Policy Statement is available at www.tos.ohio.gov/investor-data/.

In order to manage STAR Ohio, Section 135.45, Ohio Revised Code authorizes the Treasurer to adopt such rules as are necessary for efficient administration and accounting. The rules, codified at Ohio Administrative Code Section 113-10-01, set forth policies regarding deposits, withdrawals, expenses and interest compounding. All bookkeeping and safekeeping associated with ownership of securities will be performed by STAR Ohio. The liquidity provided by STAR Ohio will also allow depositors access to their funds or bond proceeds deposited therein as and when needed, thereby eliminating the need for depositors to schedule investment maturities in order to meet expenditure needs or project draw schedules.

Investment Objectives and Instruments. The investment objectives of STAR Ohio are the preservation of capital, the maintenance of liquidity, and providing current income. STAR Ohio seeks to achieve these objectives by investing only in certain high-grade investment instruments authorized for investment by the State of Ohio as specified in Sections 135.143 and 135.145 of the Ohio Revised Code, and described below:

(1) United States treasury bills, bonds, notes, or any other obligations or securities issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;

(2) Bonds, notes, debentures, or other obligations or securities issued by any federal government agency or instrumentality;

(3) Bonds, notes, and other obligations of the state of Ohio, including, but not limited to, any obligations issued by the treasurer of state , the Ohio public facilities commission, the Ohio building authority, the Ohio housing finance agency, the Ohio water development authority, and the Ohio turnpike infrastructure commission. Additionally, bonds, notes, and other obligations of any state or political subdivision thereof rated in the three highest categories by at least one nationally recognized standard rating service and purchased through a registered securities broker or dealer, provided the treasurer of state is not the sole purchaser of the bonds, notes, or other obligations at original issuance;

(4) Written repurchase agreements with any eligible Ohio financial institution that is a member of the Federal Reserve System or Federal Home Loan Bank or any recognized United States government securities dealer under the terms of which agreement the State Treasurer purchases and the eligible financial institution or dealer agrees unconditionally to re-purchase any of the securities that are described in (1) or (2) above and that will mature or are redeemable within ten years from the date of purchase. The market value of securities subject to these transactions must exceed the principal value of the repurchase agreement by an amount specified by the Treasurer and the securities must be delivered into the custody of the State Treasurer or the qualified trustee or agent designated by the Treasurer. (The State Treasurer also may sell any securities, regardless of maturity or time of redemption of the securities, under the same terms and conditions for repurchase, provided that the securities have been fully paid for and are owned by the State Treasurer at the time of the sale);

(5) Securities lending agreements with any eligible financial institution that is a member of the Federal Reserve System or Federal Home Loan Bank or any recognized United States government securities dealer, under the terms of which agreement the State Treasurer lends securities and the eligible financial institution or dealer agrees to simultaneously exchange similar securities or cash of equal value;

(6) Various forms of commercial paper, maturing in two hundred seventy (270) days or less, issued by any corporation that is incorporated under the laws of the United States or a state, which are rated in the two highest categories by two nationally recognized rating agencies, provided that the total amount invested in commercial paper at any time shall not exceed forty percent (40%) of STAR Ohio's total average portfolio, as determined and calculated by the State Treasurer;

(7) Banker's acceptances, maturing in two hundred seventy (270) days or less, which are eligible for purchase by the Federal Reserve System, provided that the total amount invested in banker's acceptances at any time shall not exceed ten percent (10%) of STAR Ohio's total average portfolio, as determined and calculated by the State Treasurer;

(8) Certificates of deposit in eligible institutions applying for interim monies as provided in Section 135.08, Ohio Revised Code;

(9) No-load money market mutual funds consisting exclusively of obligations described in (1), (2) and (6) of this section and repurchase agreements secured by such obligations; and

(10) Debt interests, other than commercial paper described in (6) of this section, rated at the time of purchase in the three highest categories by two nationally recognized rating agencies and issued by corporations that are incorporated under the laws of the United States.

STAR Ohio is not permitted to borrow money, or pledge, hypothecate, or mortgage its assets. Pursuant to Section 135.143 of the Ohio Revised Code, STAR Ohio may lend up to twenty five percent (25%) of its securities to any eligible financial institution that is a member of the Federal Reserve System, or any recognized United States government securities dealer. For the fiscal year ended June 30, 2017, STAR Ohio did not participate in security lending transactions.

Net Asset Value. The net asset value of STAR Ohio is determined at the 2:00 P.M. fund close on each day that the Federal Reserve System is open for business. The net asset value per unit is computed by dividing the total value of the assets of STAR Ohio, less its liabilities, by the number of units outstanding.

It is the objective of the investment advisor and administrator to stabilize the net asset value per unit at $1.00 for the purpose of sale and redemption of units for STAR Ohio, but this cannot be guaranteed.

Portfolio investments of STAR Ohio are valued on the basis of the amortized cost valuation technique. This technique involves valuing an investment at STAR Ohio's acquisition cost and thereafter assuming a constant amortization to maturity of premium or constant accretion to maturity of discount, regardless of the impact of fluctuating interest rates or other market factors on the market value of the investment. By declaring these accruals, less accruals of expenses, in a daily dividend, the value of STAR Ohio's assets and the net asset values per share will generally remain constant. Although this method provides certainty in valuation, it may result in periods during which the value of STAR Ohio's investments, as determined by amortized cost, is higher or lower than the price STAR Ohio would receive if it sold the investments. Expenses to be accrued include daily accruals of expenses incurred in acquiring, selling, carrying or redeeming investments, management fees, depository fees and other administrative expenses. The investment advisor and administrator have established procedures designed to stabilize, to the extent reasonably possible, STAR Ohio's net asset value per share, as computed for purposes of sales and redemptions, at $1.00. Such procedures include review of STAR Ohio's portfolio holdings by the advisor/ administrator at such intervals it deems appropriate to determine whether

STAR Ohio's net asset value calculated by using available market quotations deviates from $1.00 per share and, if so, whether such deviation may result in material dilution or otherwise be unfair to existing participants. Procedures the Treasurer's office, co-administrator, and co-advisor might undertake include selling portfolio securities prior to maturity to realize capital gains or losses or to shorten average portfolio maturities, withholding dividends, or establishing net asset values per share by using market quotations. In the event of deviation, the advisor and administrator will take appropriate action to eliminate or reduce, to the extent reasonably practical, dilution or unfair results, or otherwise take action if the deviation exceeds one-half of one percent. The investment advisor/administrator will review on a weekly basis whether any deviation from $1.00 has occurred with respect to STAR Ohio's net asset value per unit and intends to act consistently with some of the procedures typical to certain money market mutual funds, to the extent not inconsistent with Ohio law and not inconsistent with the operating restrictions as described herein. The pool is managed to maintain a weighted average maturity to reset (WAM(R)) of 60 days or less and a weighted average maturity to final (WAM(F)) of 90 days or less, to enhance liquidity and to limit market price exposure to volatile interest rate movements in the market.

Standard & Poor's has assigned STAR Ohio its AAAm rating, the highest principal stability fund rating.

Standard & Poor's Rating of STAR Ohio. Standard & Poor's Ratings Services (Standard & Poor's) has assigned a "AAAm" principal stability rating, its highest rating, to STAR Ohio. By obtaining a triple A rating, STAR Ohio is considered to have a superior capacity to maintain principal ($1.00 per share value) and limit exposure to loss. The rating is based on an analysis of the pool's management, investment guidelines, portfolio holdings and market price exposure. A copy of this report is available at www.STAROhio.com.

How to Invest. It is the responsibility of each public fund manager to ensure that its participation in STAR Ohio is authorized by local law or that its participation has been authorized by the appropriate public officials.

In order to initiate participation in STAR Ohio, the attached application and certification form must be completed and submitted to:

STAR Ohio
PO Box 7177
Dublin, OH 43017

Fax: 614-923-1149
Email: info@starohio.com

Account numbers should also be obtained by depositors prior to investing any monies in STAR Ohio by calling 1-800-648-STAR (7827).

Initial Investment by Wire
An investment may be made by bank wire of funds. After your STAR Ohio account is set up, you may request wire instructions to initiate a wire transaction at your bank to be deposited into STAR Ohio.

All wire transfers which are received by Huntington National Bank before the 2:00 P.M. fund close are entitled to that day's interest distribution. There is no minimum amount required to establish an account.

Important Note – All wire transfer funds received after the 2:00 P.M. fund close will be returned to the sender.

Initial Investment by ACH
An investment may be made by ACH of funds. After your STAR Ohio account is set up, you may request ACH instructions to initiate a transaction at your bank to be deposited into STAR Ohio.

All ACH transfers which funds are received by Huntington National Bank before the 2:00 P.M. fund close are entitled to that day's interest distribution. There is no minimum amount required to establish an account.

A four day hold is placed on all ACH bank deposits. Such purchases will be posted to the participant account and will begin to earn interest on the day the ACH funds settle into the STAR Ohio account.

Initial Investment by Check
To make an investment into STAR Ohio by mail, send a check payable to the order of STAR Ohio, noting the account number or numbers to which deposit should be made:

STAR Ohio
PO Box 46794
Cincinnati, OH 45246-0794

A ten day hold is placed on all check deposits. Such purchases will be posted to the participant account and will begin to earn interest on the day the check is deposited.

Subsequent Investments. Subsequent investments of monies into STAR Ohio may be made in several different ways:

(a) Wire Transfer—Wire transactions to transfer money into STAR Ohio must be initiated at your bank. All wires must be received by Huntington National Bank by the 2:00 P.M. fund close in order to receive that day's interest distribution. Any wire transfer funds received after the 2:00 p.m. fund close will be returned to the sender.

(b) Mailed Checks—Investments may be made by sending a check payable to STAR Ohio to the below address:

STAR Ohio
PO Box 46794
Cincinnati, OH 45246-0794

You must include your account number with your investment. No third party checks will be accepted. A ten day hold is placed on all check deposits. Such purchases will be posted to the participant account and will begin to earn interest on the day the check is deposited.

(c) Direct Deposit—You may elect to have any monies due from the State of Ohio, or any other source, deposited directly to your STAR Ohio account, including funds distributed from the State Auditor's office for secondary and higher education. Funds will be credited to your account and you will begin earning interest on that day if received by Huntington National Bank no later than the 2:00 P.M. fund close. After your STAR Ohio account is set up, you may request the direct deposit instructions by contacting Client Services.

(d) ACH Transfer—ACH transactions to transfer money into STAR Ohio may be initiated by your bank, or, provided the ACH banking instructions have been added to your account, may be initiated by calling PFA at 1-800-648-STAR (7827) or by processing an online transaction at www.STAROhio.com. Please call Client Services at 1-800-648-STAR (7827) to request online trading authorization.

ACH purchases initiated via the STAR Ohio website will be posted to the participant account and will begin to earn interest on the day the ACH funds settle into the STAR Ohio account. To the extent deemed practical, there are no minimum dollar amounts for investment. A four day hold is placed on all ACH bank deposits. The funds will be available to redeem out of the STAR Ohio account after this hold is released.

Important Note – If you will be initiating ACH purchases on the STAR Ohio website or through STAR Ohio Client Services, please consult your bank or update your ACH fraud prevention service to allow STAR Ohio to conduct ACH transactions out of your account. If these preferences are not changed, the ACH transactions could be declined by your bank.

Purchase Limitation. Twenty-four hours advance notice to PFA, STAR Ohio's co-administrator, is appreciated for deposits of $100 million or more. STAR Ohio reserves the right to limit the transactions to $250 million per day. Transactions in all of a participant's accounts will be combined for these purposes.

Withdrawals. Withdrawals may only be made on business days of STAR Ohio. A request for withdrawal will be rejected if the amounts to be withdrawn represent an investment made by check or ACH and the check or ACH funds have not yet been collected by Huntington National Bank. Withdrawal requests will also be rejected if the request is not properly authorized. For your convenience, and to enable you to continue earning daily interest as long as possible, STAR Ohio provides the following procedures for withdrawal:

(a) By wire: You may elect to use the wire transfer withdrawal procedure by designating, on the Application Form, the name of the financial institution, the ABA routing information, the name of account and account number to receive withdrawal proceeds. If you make this election, requests for withdrawal may be given to PFA by calling 1-800-648-STAR (7827). Such proceeds will be wired by the end of the business day, provided that PFA receives such request prior to the 2:00 P.M. fund close. Telephone withdrawal requests received after the 2:00 P.M. fund close will be processed on the following business day. Be prepared to give PFA your account number, your bank information, and wire redemption authorization code. Only telephonic requests by authorized individuals will be honored.

Requests to change financial institution or account designations for the receipt of wire transfers may only be made by written instructions to PFA with authorized signatures which are on file for the account from which the withdrawals are to be made. Adding or changing a wire destination should be made prior to the day of the transaction.

b) By ACH: You may elect to use the ACH (Automated Clearing House) transfer withdrawal procedure by designating, on the Banking Instructions Form, the name of the financial institution, the ABA routing information, the name of account and account number to receive withdrawal proceeds. If you make this election, requests for withdrawal may be given

to PFA by calling 1-800-648-STAR (7827). Such transactions will be initiated the same business day, provided that PFA receives such telephonic request prior to the 2:00 P.M. fund close. Telephone withdrawal requests received after the 2:00 P.M. fund close will be processed on the following business day. ACH transactions typically settle the next business day, but may take up to 3 business days, depending on the receiving bank. Be prepared to give PFA your account number, your bank information, and authorization code. Only requests by authorized individuals will be honored.

Requests to change financial institution or account designations for the receipt of ACH transfers may only be made by written instructions to PFA with authorized signatures which are on file for the account from which the withdrawals are to be made. Adding or changing an ACH destination bank should be made prior to the day of the transaction.

(c) By check: Upon request, you will be provided a supply of checks which may be drawn against your account. This check writing privilege is not meant to replace your local checking account. **The number of checks cleared per month is limited to five.** All accounts of the participant will be combined for these purposes. To participate in this procedure, you should complete the check writing redemption request on the Application Form, or call 1-800-648-STAR (7827) at any subsequent time. Neither Huntington National Bank nor STAR Ohio shall incur any liability to you under this procedure for honoring checks, for effecting withdrawals pursuant to payment thereof or for returning checks which are not accepted for payment. This procedure is subject to Huntington National Bank's rules and regulations governing checking accounts. No charge will be made for participation in the check writing withdrawal procedure or for the clearance of any check. Investments will continue to earn interest until the check clears.

(d) By mail: You may withdraw any amount from your account at any time by submitting written instructions with an authorized signature which is on file for that account. The request should be mailed to:

STAR Ohio
PO Box 7177
Dublin, OH 43017

Fax: 614-923-1149
Email: info@starohio.com

a. A check made payable to the account designated for withdrawals will be mailed to the address of record, normally on the day following receipt of withdrawal instructions, but in no event later than three (3) business days following receipt of withdrawal instructions in proper form.

(e) By Online Redemption Trading by Wire or ACH:
Please call PFA at 1-800-648-STAR (7827) to request online trading authorization. Additional information is available at www.STAROhio.com.

Complete Withdrawals from STAR Ohio
The dollar balance in an account which may be withdrawn varies daily due to the daily crediting of interest and the reinvestment of such interest. Accordingly, if you wish to close out your account, you should not specify the dollar amount, but instead should request "withdrawal in full." A complete withdrawal may be accomplished by mail, wire or ACH through the procedures described above. Your final monthly statement will indicate the amount of the complete withdrawal attributable to principal and the amount paid as interest. The check writing withdrawal procedure is not appropriate for a complete withdrawal. Prior to effecting a complete withdrawal, if you have recently used the check writing withdrawal procedure, you should verify that all checks have been collected to avoid the possibility that your check may not be accepted for payment (due to insufficient funds).

Withdrawal Limitation. Twenty-four hours advance notice to PFA, STAR Ohio's co-administrator, is appreciated for redemptions of $100 million or more. STAR Ohio reserves the right to limit the transactions to $250 million per day. Transactions in all of a participant's accounts will be combined for these purposes.

Investment Distributions. Net interest income will accrue daily and be reinvested monthly. Net interest income consists of interest income accrued (including accreted discount and less premium amortized) less accrued expenses. The amount of discount or premium on portfolio investments is fixed at the time of their purchase. The investment advisor/administrator may distribute capital gains and/or losses (if any) from portfolio transactions over a period of time exceeding the day on which such gains and/or losses are realized. Quotations of the annualized daily rate and the seven-day average net yield are available at www.STAROhio.com and by calling 1-800-648-STAR (7827).

Interest will be credited on the day of investment provided that investments by wire transfer are received by Huntington National Bank no later than the 2:00 P.M. fund close and that investments by check are collected prior to such time. It is the responsibility of the STAR Ohio participant to ensure wires

are sent to STAR Ohio with sufficient time to be received prior to the 2:00 P.M. fund close. Funds received after 2:00 P.M. will be returned to the sender.

Inactive Accounts. Accounts without a balance and without transaction activity for eighteen months may be considered inactive. STAR Ohio will notify clients with inactive accounts once a year of the account status. In the event the inactive account should remain open, clients will have 30 days to provide written instruction to maintain the inactive account(s). Any accounts for which notification has not been received may be closed. Clients will then need to submit a new application to open an account.

STAR Ohio Voice Response System. The automated STAR Ohio voice response system allows participants to access account information 24 hours a day. By calling 1-800-648-STAR (7827), participants can obtain current balance, month-to date income and current yield information.

STAR Ohio Website. The STAR Ohio website is www.STAROhio.com. You may access current account balances, view account history, view interest earned, initiate ACH deposit and withdrawal transactions, initiate wire withdrawal transactions, transfer funds between STAR Ohio accounts, view and print historical account statements and access additional resources for public fund managers. Prior to completing an online ACH transaction, wire withdrawal or inter-account transfer, valid account signers must request access by calling PFA at 1-800-648-STAR (7827).

Yield Information. The "current annualized yield" of STAR Ohio may, from time to time, be quoted in reports, literature and advertisements published by STAR Ohio. Current annualized yield with respect to STAR Ohio is computed by averaging the daily dividend declared by STAR Ohio during a seven calendar day period, dividing by the average daily price per share (normally $1.00) over the same period, and multiplying the result by 365.

The yields quoted should not be considered a representation of the yield of STAR Ohio in the future, since the yields are not fixed. Actual yields will depend on the type, quality, and maturities of money market instruments held by STAR Ohio, changes in interest rates, and actual investment results.

Services to Participants. Confirmations of each investment and each withdrawal of funds will be available online within two days of the transaction. After the end of each month, a statement of each account will be mailed to each participant that will show the dividend paid and the account balance as of the statement date. These statements are also available on www.STAROhio.com along with historical statements. Participants may elect to forgo paper statements and view statements online only. Contact Client Services at 1-800-648-STAR (7828) if you choose to turn off paper statements. STAR Ohio will email all email addresses on file notifying participants that online statements are available for viewing even if they have not turned off paper statements. Any check the participant has written against an account in STAR Ohio which has been paid and cancelled during the month will be available upon request as an image of the original check. The option for receiving consolidated statements and/or combined mailings of statements is also available.

STAR Ohio uses three email addresses to send information to participants. To ensure that you receive all emails from STAR Ohio, please add the following three emails to a "safe" list so they are not sent to your spam folder:

starohio@pfadm.com
clientadmin@pfadm.com
edelivery@ultimusfundsolutions.com

Auditors. Plante Moran, 250 High Street, Suite 100, Columbus, Ohio, 43215 are the independent auditors of STAR Ohio appointed by the Auditor of the State of Ohio. The financial statements of STAR Ohio have previously been examined by Cohen & Company, and are available at www.STAROhio.com or by calling 1-800-648-STAR (7827).

Tax Matters. Section 115(1) of the Federal Tax Code provides that gross income does not include income that is derived from the exercise of any essential governmental function and accrues to a state or any political subdivision thereof. The investment of public monies, including the proceeds of a bond issue, to receive earnings thereon until such monies or proceeds are spent on their proper purpose constitutes the exercise of an essential governmental function for purposes of Section 115(1) of the Code. Depositors in STAR Ohio have an unrestricted right to receive in their own right their proportionate share of STAR Ohio income as it is earned, based on their ownership of units therein. Consequently, the income of STAR Ohio will accrue to the depositors within the meaning of Section 115(1) of the Code.

Based on the foregoing, the income of STAR Ohio derived from the investment of public monies or bond proceeds is excludable from the gross income of the depositors.

Accordingly, depositors do not need to file federal income tax returns with respect to income derived from STAR Ohio.

Changing Authorized Officials. New authorization forms and signatures should be filed for each account when the finance officer or other authorized official changes. Information and forms are available at www.STAROhio.com or by calling PFA at 1-800-648-STAR (7827).

Audit Confirmations. Auditors should send requests for confirmation of account balances directly to STAR Ohio via email to info@starohio.com, fax at 614-923-1149 or by mail to:

STAR Ohio
PO Box 7177
Dublin, Ohio 43017

Each request must include a list of the account names and numbers for which confirmation is requested. Requests must be signed by an authorized signer for the specified account(s).

Contacting STAR Ohio. For information on STAR Ohio, to place wire deposits and withdrawals, to request forms and checks, to inquire about current account status, website information or to contact the STAR Ohio co-administrator, please use the contact information below. Any trade instructions that originate by fax or email require a live telephone follow-up before the instruction becomes effective.

Mailing Address:	STAR Ohio PO Box 7177 Dublin, OH 43017
Email:	info@STAROhio.com
Fax:	1-614-923-1149
Phone:	1-800-648-STAR (7827)

Normal business hours are Monday through Friday, 8:30 a.m. to 5:00 p.m. (ET).

Holiday Schedule/Early Fund Closures.
STAR Ohio will be closed on the following holidays:

New Year's Day
Dr. Martin Luther King, Jr. Day
Presidents' Day
Memorial Day
Independence Day
Labor Day
Columbus Day
Veterans Day
Thanksgiving Day
Christmas Day

The standard STAR Ohio fund close is at 2:00 P.M. **The cutoff for STAR Ohio transactions will be 1:00 P.M. on the following days, when the bond market closes early:**

The day before Good Friday
Good Friday
The Friday before Memorial Day
The day after Thanksgiving
Christmas Eve
New Year's Eve

State Treasury Asset Reserve New Application Form

All accounts must be opened in the name of the political subdivision or the State and executed by an officer thereof.

If you need assistance in filling out this form, representatives are available toll-free: 1-800-648-STAR (7827)

Make all checks payable to: STAR Ohio

Mail checks to: STAR Ohio
PO Box 46794
Cincinnati, OH 45246

Fax application to: 614-923-1149

Mail application to: STAR Ohio
PO Box 7177
Dublin, OH 43017

Email application to: info@starohio.com

I. Account Registration—The account should be registered as follows:

Name of Subdivision

Title of Account

Type of Subdivision

Attention of

Fed. ID# of Subdivision

Mailing Address

County

Email

Telephone

Fax (if any)

☐ CHECK BOX IF DESIRED

II. WIRE REDEMPTION—See booklet for explanation. If this procedure is elected, redemption proceeds may be sent only to the commercial bank listed below, for credit to your account. The participant hereby authorizes STAR Ohio to honor telephonic or written instruction, without a signature guarantee, for withdrawal requests received by STAR Ohio from the participant and believed by STAR Ohio to be genuine. STAR Ohio's Records of such instructions will be binding.

Please note: ABA/Routing numbers may vary depending on transaction type. Please verify information below with your bank before submitting.

Name of Commercial Bank | ABA/Routing Number | Account Number

Address of Bank | City | State | Zip Code

☐ CHECK BOX IF DESIRED

ACH REDEMPTION—See booklet for explanation. If this procedure is elected, redemption proceeds may be sent only to the commercial bank listed below, for credit to your account. The participant hereby authorizes STAR Ohio to honor telephonic or written instruction, without a signature guarantee, for withdrawal requests received by STAR Ohio from the participant and believed by STAR Ohio to be genuine. STAR Ohio's Records of such instructions will be binding.

Please note: ABA/Routing numbers may vary depending on transaction type. Please verify information below with your bank before submitting.

Name of Commercial Bank	ABA/Routing Number	Account Number	
Address of Bank	City	State	Zip Code

☐ CHECK BOX IF DESIRED

II. CHECK-WRITING REDEMPTION PROCEDURE—See booklet for explanation. We hereby request Huntington National Bank to honor checks drawn by us on the account indicated above subject to acceptance by STAR Ohio, with payment therefore to be made by withdrawing from our account without a signature guarantee. Huntington National Bank does hereby reserve all their lawful rights for honoring checks drawn by us and for effecting redemptions pursuant to the Check Writing Redemption Procedure. We understand that this election does not create a checking or other bank account relationship between ourselves and Huntington National Bank or STAR Ohio and that the relationship between us and Huntington National Bank is that of participant-transfer agent. If the box is checked STAR Ohio will notify participants as to the additional documentation needed to receive the Check Writing Redemption Procedure.

III. Signature—By the execution of this Application, the undersigned represents and warrants that the participant has full right, power and authority, to make the investment applied for pursuant to this Application, and the person or persons, if any, signing on behalf of the participant represent and warrant that they are duly authorized to sign this Application and to purchase or redeem investments in STAR Ohio on behalf of the participant.

The undersigned further acknowledges that I/we have received and reviewed the Informational Booklet describing STAR Ohio, prepared by the State Treasurer's Office and incorporated herein by reference, and I/we have been afforded the opportunity to discuss STAR Ohio, the Informational Booklet and this Application with Public Funds Administrators, the Co-Administrator of STAR Ohio, and that I/we have received such advice, legal and otherwise, as I/we have deemed necessary, to make this application and to comprehend fully the information set forth in the Informational Booklet and this Application. The undersigned appoints Huntington National Bank as agent of the participant to receive interest and distributions for their automatic reinvestment.

☐ CHECK BOX IF DESIRED

I would like to receive electronic statements only for all accounts for this subdivision.

Name of Participant Subdivision		Title of Account	
Date	Authorized Officer of Subdivision	Signature	Title

State Treasury Asset Reserve New Trust Account Form

All accounts must be opened in the name of the political subdivision or the State and executed by an officer thereof.

If you need assistance in filling out this form, representatives are available toll-free: 1-800-648-STAR (7827)

Make all checks payable to: STAR Ohio

Mail checks to: STAR Ohio
PO Box 46794
Cincinnati, OH 45246

Fax form to: 614-923-1149

Mail form to: STAR Ohio
PO Box 7177
Dublin, OH 43017

Email application to: info@starohio.com

Appointment of Trustee—If you wish to authorize a bank, investment advisor, or trust company to purchase and redeem investments in STAR Ohio on your behalf, and to receive all communications from STAR Ohio on your behalf, complete this section. Any redemptions made by such party on your behalf will be made only to your account of record. Such party may not change your account of record.

Name of bank or trust company: ("Trustee")

Address | City | State | Zip Code

Attention (Name of contact person) | Email Address

Telephone | Fax (if any)

The undersigned represents and warrants that the participant has full right, power and authority to, and hereby does, appoint the aforementioned Trustee as its agent for purposes of purchasing and redeeming investments in STAR Ohio and receiving all communications to the participant from STAR Ohio. The undersigned acknowledges that all communications by STAR Ohio to the participant will be made only to the Trustee, unless STAR Ohio is otherwise advised in writing by the participant.

Name of Participant | Address of Participant

Contact Person at Subdivision | Telephone Number of Participant

Date | Authorized Officer of the Subdivision | Signature | Title

The undersigned, being a duly authorized officer of the Trustee, hereby accepts the foregoing appointment and agrees to promptly provide to the participant, at the address shown in Section I hereof or such other address provided in writing by the participant, all communications from STAR Ohio received by the Trustee on behalf of the participant. The undersigned also represents and warrants that he/she has received and reviewed the Informational Booklet.

Date | Authorized Officer of the Subdivision | Signature | Title

STAR Ohio Authorized Signers Certification

Account #

Federal ID#

Effective Date:

The following named persons are currently officers or other authorized signatories of the participant, and any one of them ("Authorized Person(s)") is/are currently authorized to act with full power to invest or redeem investments in STAR Ohio for the participant and to execute and deliver any instrument necessary to effectuate the authority hereby conferred:

Name (printed)	Signature	Title	Telephone Number
Name (printed)	Signature	Title	Telephone Number
Name (printed)	Signature	Title	Telephone Number
Name (printed)	Signature	Title	Telephone Number

Service Providers may, without inquiry, act only upon the instruction of ANY PERSON(S) purporting to be (an) Authorized Person(s) as named in the Certification form last received by Service Providers. Service Providers shall not be liable for any claims expenses (including legal fees), or losses resulting from Service Providers having acted upon any instruction reasonably believed genuine.

Please provide the following information to obtain online access to your STAR Ohio account. Users that require online access will receive a separate email with a secure password and instructions on logging in to your account. (Please note: Only authorized signers can have Full Access to accounts. Non-signers may be granted View Only online access.)

Name (printed)	Email	☐ Full Access ◌ View Only
Name (printed)	Email	☐ Full Access ◌ View Only
Name (printed)	Email	☐ Full Access ◌ View Only
Name (printed)	Email	☐ Full Access ◌ View Only

By signing this document, I understand that this is the current and most up-to-date list of all authorized signers. This form will replace any previous documentation received regarding authorized signers for STAR Ohio.

Name of Participant Subdivision and Title of Account:

The above referenced "Authorized Persons" subscribed and sworn their affiliation with named subdivision before me on this day of , 20 in the county of , State of Ohio.

(Seal)

Notary Public:

My commission expires:

NOTE. Retain a copy of this document for your records. The document is in full force and effect until another duly executed form is received by Public Funds Administrators.

Name of Certifying Officer of Subdivision:

Signature:

Title:

Address:

Mail to: STAR Ohio
PO Box 7177
Dublin, OH 43017

Fax to: 614-923-1149

Email to: info@STAROhio.com

State Treasury Asset Reserve of Ohio
PO Box 7177
Dublin, OH 43017

STAROhio.com
info@STAROhio.com
P: 1-800-648-STAR (7827)
F: 1-614-923-1149