



# An Important Update from IPAIT 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.

**We want to reassure you that the IPAIT Diversified Fund is unaffected. In fact, in keeping with the requirement that deposits be made only in financial institutions with a presence in Iowa, the IPAIT Diversified Fund does not have any direct deposit relationships with Silicon Valley Bank or Signature Bank.**

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 IPAIT team.



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