

Important Tax Information

This document provides you with important tax information relating to the distributions you received or re-invested during the calendar year 2019, with respect to your investment in the following Wasatch Funds: Wasatch-Hoisington U.S. Treasury Fund, and Federated Prime Cash Obligations Fund (PTAXX)*. Because tax laws vary among states, you should consult your personal tax adviser about the specific rules in the state(s) in which you pay income taxes and how the enclosed information relates to the preparation of your tax return(s).

This tax notice is provided as information only and should not be construed as tax advice. For any other tax related questions, please visit the IRS website at www.IRS.gov or contact your tax advisor.

Income Derived from U.S. Government Obligations

Included in the ordinary dividends, reported in Box 1a on Form 1099-DIV may be income derived from obligations (direct and indirect) of the United States Government. Such income may be exempt from state or local taxation. The appropriate percentage of the total ordinary dividends for each type of U.S. Government obligation follows below. To determine the amount of income from each category, multiply the total ordinary dividends (Box 1a on Form 1099-DIV) by the percentage noted.

Government/Agency	Wasatch-Hoisington U.S. Treasury Fund	Federated Prime Cash Obligations Fund Automated Shares
U.S. Treasury Obligations (a)	99.89%	0.27%
Other Direct U.S Government Obligations (b)	0.00%	0.00%
Other Indirect U.S Government Obligations (c)	0.00%	0.00%
Repurchase Agreements	0.11%	24.69%

- (a) Treasury Obligations include bills, notes, and bonds.
- (b) Other Direct U.S. Government Obligations include Federal Farm Credit Banks, Federal Home Bank, Tennessee Valley Authority and Student Loan Marketing Association.
- (c) Other Indirect U.S. Government Obligations include Federal National Mortgage Association, Government National Mortgage Association, and Federal Home Loan Mortgage Corporation.

Please note: If you are a resident of California, Connecticut, or New York, you are subject to state tax on all ordinary dividends reported on your federal Form 1099-DIV, including the portion of income derived from direct or indirect U.S. Government Obligations from the funds listed above.

**An investment in the Fund is neither insured nor guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund. An investor should consider investment objectives, risks charges and expenses of the investment company carefully before investing.*

This must be accompanied or preceded by a prospectus. Please read it carefully before investing.

The Wasatch-Hoisington U.S. Treasury Fund is distributed by ALPS Distributors. Federated Prime Cash Obligations Fund is distributed by Federated Securities Corp., and is not affiliated with Wasatch Funds or ALPS Distributors, Inc.