

1. Your Agreement to These Terms of Use

Please carefully read the following Terms and Conditions of Use ("Terms of Use") before using this website ("Site"). By accessing and using this Site or any information provided on the Site ("Content"), you agree to comply with and be bound by these Terms of Use, which govern your use of the Site and Content. IF YOU DO NOT AGREE TO BE BOUND BY THESE TERMS OF USE, YOU SHOULD IMMEDIATELY CEASE ALL USE OF THE SITE AND CONTENT. This Site is operated on behalf of Old Westbury Funds, Inc. ("Old Westbury"). All Content is presented only as of the date and time indicated, and may be superseded by subsequent market events or for other reasons.

THESE TERMS OF USE CONTAIN A MANDATORY ARBITRATION CLAUSE AND A CLASS ACTION/JURY TRIAL WAIVER, WHICH WILL, WITH LIMITED EXCEPTION, REQUIRE YOU TO SUBMIT CLAIMS YOU HAVE AGAINST OLD WESTBURY PARTIES (AS DEFINED BELOW) TO BINDING AND FINAL ARBITRATION. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, YOU AGREE TO GIVE UP YOUR RIGHT TO GO TO COURT TO ASSERT OR DEFEND YOUR RIGHTS UNDER THESE TERMS OF USE, EXCEPT FOR MATTERS THAT MAY BE TAKEN TO SMALL CLAIMS COURT AS FURTHER EXPLAINED IN SECTION 11. UNDER THE ARBITRATION CLAUSE, (1) YOU WILL ONLY BE PERMITTED TO PURSUE CLAIMS AGAINST AN OLD WESTBURY PARTY ON AN INDIVIDUAL BASIS, NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY CLASS OR REPRESENTATIVE ACTION OR PROCEEDING, AND (2) YOU WILL ONLY BE PERMITTED TO SEEK RELIEF (INCLUDING MONETARY, INJUNCTIVE, AND DECLARATORY RELIEF) ON AN INDIVIDUAL BASIS.

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This Site is not intended to provide legal, accounting, investment, or tax advice, or any recommendation regarding the nature, potential value, or suitability of any particular program, product, service, transaction, investment strategy, or other course of action. Before investing, you should consider whether any fund is appropriate for you based on your personal investment objectives, financial circumstances, and risk tolerance.

3. Privacy and Protection of Personal Information

Please review our Privacy Policy to learn about our practices regarding the collection, use, disclosure and protection of personal information.

4. Old Westbury Mutual Funds are Not Federally Insured

Shares of the Old Westbury mutual funds are not bank deposits and are not insured, guaranteed, sponsored, recommended, or approved by the Federal Deposit Insurance Corporation (FDIC) or any other agency of the United States, nor are they obligations of, or insured or guaranteed by any bank, including Bessemer Trust Company, N.A., or any of its subsidiaries or affiliates. Shares of Old Westbury mutual funds and other investments involve investment risks, including the possible loss of value.

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manner that would interfere with any other party's use of this Site; or (c) introduce or permit any person to introduce into this Site any code or malicious or hidden mechanism that would impair the operation of this Site.

Old Westbury may terminate or suspend your access to this Site for any violation of these Terms of Use or for any reason whatsoever at its sole discretion and without prior notice.

8. Disclaimer of Warranties and Limits on Old Westbury's Liability

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THIS SITE AND ALL CONTENT IS MADE AVAILABLE TO YOU ON AN "AS IS" AND "AS AVAILABLE" BASIS, AND YOUR USE OF, AND RELIANCE ON, ANY ADVICE OR INFORMATION OBTAINED FROM OR THROUGH THE SITE IS AT YOUR OWN RISK. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, OLD WESTBURY, BESSEMER INVESTMENT MANAGEMENT LLC, THEIR RESPECTIVE AFFILIATES, THEIR RESPECTIVE OFFICERS, DIRECTORS, PERSONNEL, EMPLOYEES, AGENTS, SERVICE PROVIDERS (COLLECTIVELY, THE "OLD WESTBURY PARTIES") MAKE NO, AND HEREBY DISCLAIM ALL, EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS ABOUT THIS SITE OR THE CONTENT PRESENTED ON THIS SITE, INCLUSIVE OF ANY THIRD PARTY CONTENT, INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY OR SATISFACTORY QUALITY, FITNESS FOR A PARTICULAR PURPOSE, WORKMANLIKE EFFORT, AVAILABILITY, ACCURACY, RELIABILITY, TIMELINESS OR NON-INFRINGEMENT OF THE SITE OR ANY CONTENT. THIS SECTION 8 IS NOT INTENDED TO LIMIT ANY DUTY IMPOSED BY THE U.S. FEDERAL SECURITIES LAWS ON AN OLD WESTBURY PARTY WITH RESPECT TO THE SEC MATERIALS (AS DEFINED IN SECTION 10 BELOW).

OLD WESTBURY DOES NOT WARRANT THAT THIS SITE WILL BE UNINTERRUPTED, ERROR-FREE, SECURE, THAT DEFECTS WILL BE CORRECTED, OR THAT THIS SITE, ITS SERVER, OR ITS CONTENT ARE FREE OF COMPUTER VIRUSES OR SIMILAR CONTAMINATION OR DESTRUCTIVE FEATURES, INCLUDING, WITHOUT LIMITATION, MALICIOUS CODE. IF YOUR USE OF THIS SITE OR ITS CONTENT RESULTS IN THE NEED FOR SERVICING OR REPLACING EQUIPMENT OR DATA, NO OLD WESTBURY PARTY SHALL BE RESPONSIBLE FOR THOSE COSTS OR ANY ASSOCIATED DAMAGES.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL ANY OLD WESTBURY PARTY BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, COMPENSATORY, CONSEQUENTIAL OR EXEMPLARY DAMAGES, OR OTHER DAMAGES, INCLUDING, WITHOUT LIMITATION, DAMAGES RESULTING FROM THE USE OR INABILITY TO USE THE SITE AND ITS CONTENT, WHETHER BASED ON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE), OR ANY OTHER LEGAL THEORY, EVEN IF SUCH OLD WESTBURY PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. UNDER NO CIRCUMSTANCES WILL THE TOTAL, AGGREGATE LIABILITY OF OLD WESTBURY PARTIES FOR ANY CAUSE WHATSOEVER RELATING TO THESE TERMS OF USE OR THIS SITE EXCEED \$100.

IF YOU LIVE IN A STATE THAT DOES NOT ALLOW THE LIMITATION OR EXCLUSION OF LIABILITY OR INCIDENTAL OR CONSEQUENTIAL DAMAGES, SOME OR ALL OF THESE LIMITATIONS AND EXCLUSIONS MAY NOT APPLY TO YOU. IF THE LIMITATIONS OF LIABILITIES OR REMEDIES IN THESE TERMS OF USE ARE DETERMINED BY A COURT OR ARBITRATION PANEL TO NOT APPLY TO YOU OR TO BE UNENFORCEABLE FOR ANY REASON, THEN YOU EXPRESSLY AGREE THAT THESE PROVISIONS WILL BE CONSTRUED TO APPLY TO THE MAXIMUM EXTENT PERMITTED BY LAW.

9. Indemnification

As a condition of your use of this Site, you agree to indemnify and hold harmless Old Westbury and Old Westbury Parties from and against any and all claims, actions, losses, liability, costs, and expenses (including but not limited to attorneys' fees) arising from your use of this Site or any Content, or from your violation of these Terms of Use. Old Westbury shall provide notice to you of any such claim, suit, or proceeding and reserves the right to assume the exclusive defense and control of any matter which is subject to indemnification under this Section. You agree to cooperate fully with the Old Westbury Parties in their defense of a claim subject to indemnification by you under these Terms of Use and in asserting any available defenses in connection with such a claim.

10. United States Securities and Exchange Commission (SEC) Materials

Certain Content has been filed with the SEC (the "SEC Materials"). Old Westbury does not assume any duty of disclosure beyond that which is imposed by law or regulation and expressly disclaims any duty beyond that which is implied by law or regulation to update any information set forth in the SEC Materials. Individual statements appearing in the SEC Materials are intended to be read in conjunction with and in the context of the complete SEC Materials in which they appear, rather than as stand-alone statements. Please read carefully the risk and other disclosures in the relevant prospectus or other SEC Materials before making any investment decision.

Certain statements included in both the SEC Materials and other public disclosures contained on this Site are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Further, such forward-looking statements speak only as of the date on which such statements are made; Old Westbury undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements.

11. Arbitration Clause

THESE TERMS OF USE ARE SUBJECT TO THIS ARBITRATION CLAUSE. UNDER THIS CLAUSE, YOU AGREE THAT, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL DISPUTES OR CLAIMS THAT HAVE ARISEN OR MAY ARISE BETWEEN YOU AND OLD WESTBURY, WHETHER ARISING OUT OF OR RELATING TO THIS SITE OR THESE TERMS OF USE, SHALL BE RESOLVED EXCLUSIVELY THROUGH FINAL BINDING ARBITRATION IN ACCORDANCE WITH THE ARBITRATION PROCEDURES SET FORTH IN SECTION 11(C), RATHER THAN A COURT, IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT TO ARBITRATE, EXCEPT THAT YOU MAY ASSERT INDIVIDUAL CLAIMS IN U.S. SMALL CLAIMS COURT, IF YOUR CLAIMS QUALIFY UNDER APPLICABLE LAW. YOU AGREE THAT, BY AGREEING TO THESE TERMS OF USE, YOU AND OLD WESTBURY ARE EACH WAIVING THE RIGHT TO A TRIAL BY JURY OR TO PARTICIPATE IN A CLASS ACTION. YOUR RIGHTS WILL BE DETERMINED BY A SINGLE NEUTRAL ARBITRATOR, NOT A JUDGE OR JURY, AND THE LOCATION OF THE ARBITRATION WILL BE AT A LOCATION TO BE AGREED UPON IN NEW YORK, NEW YORK. THE DECISION OF THE ARBITRATOR WILL BE IN WRITING, AND WILL BE FINAL AND NON-APPEALABLE.

The Federal Arbitration Act governs the interpretation and enforcement of these Terms of Use. Notwithstanding the foregoing, these Terms of Use shall not preclude either party from pursuing a court action for the sole purpose of obtaining a temporary restraining order or preliminary injunction in circumstances in which such relief is appropriate; provided that any other relief shall be pursued through an arbitration proceeding pursuant to these Terms of Use.

(a) Prohibition of Class and Representative Actions and Non-Individualized Relief: You and Old Westbury agree that each may bring claims against the other only on an individual basis and not as plaintiff or class member in any purported class or representative action or proceeding. Unless you and Old Westbury agree otherwise, the arbitrator may not consolidate or join more than one person's or party's claims and may not otherwise preside over any form of a consolidated, representative, or class proceeding. Also, the arbitrator may award relief (including monetary, injunctive, and declaratory relief) only in favor of the individual party seeking relief and only to the extent necessary to provide relief necessitated by that party's individual claim(s).

(b) Pre-Arbitration Dispute Resolution: Old Westbury is interested in resolving disputes amicably and efficiently, and most Site users' concerns can be resolved quickly and to the user's satisfaction by emailing Old Westbury Inc.'s Chief Legal Officer at Legal@Bessemer.com. If such efforts prove unsuccessful, a party who intends to seek arbitration must first send to the other, by certified mail, a written Notice of Dispute ("Notice"). The Notice to Old Westbury should be sent to: Old Westbury Funds, Inc., Attention: Chief Legal Officer, c/o Bessemer Investment Management LLC., 1271 Avenue of the Americas, New York, NY 10020, with a copy to Attention: Old Westbury Inc.'s Chief Legal Officer at Legal@Bessemer.com ("Notice Address"). The Notice must (i) describe the nature and basis of the claim or dispute (the "Dispute") and (ii) set forth the specific relief sought. If Old Westbury and you do not resolve the claim within sixty (60) calendar days after the Notice is received, you or Old Westbury may commence an arbitration regarding the Dispute described in the Notice proceeding by issuance of a written arbitration notice. During the arbitration, the amount of any settlement offer made by Old Westbury or you shall not be disclosed to the arbitrator until after the arbitrator determines the amount, if any, to which you or Old Westbury is entitled.

(c) Arbitration Procedures: The arbitration will be conducted by a neutral arbitrator in accordance with the Comprehensive Arbitration Rules and Procedures of JAMS, LLC, (collectively, the "JAMS Rules"), as modified by these Terms of Use. If there is any inconsistency between any term of the JAMS Rules and any term of these Terms of Use, these Terms of Use will control unless the arbitrator determines that the application of the inconsistent terms would not result in a fundamentally fair arbitration. All issues are for the arbitrator to decide, including, but not limited to, issues relating to the scope, enforceability, and arbitrability of these Terms of Use. The arbitrator can award the same damages and relief on an individual basis that a court can award to an individual under these Terms of Use and applicable law. Decisions by the arbitrator are enforceable in court and may be overturned by a court only for very limited reasons. Unless Old Westbury and you agree otherwise, any arbitration hearings will take place in a reasonably convenient location for both parties with due consideration of their ability to travel and other pertinent circumstances. If the parties are unable to agree on a location, the determination shall be made by JAMS. The right to a hearing will be determined by the JAMS Rules. Regardless of the manner in which the arbitration is conducted, the arbitrator shall issue a reasoned

written decision sufficient to explain the essential findings and conclusions on which the award is based.

(d) Costs of Arbitration: Payment of all filing, administration, and arbitrator fees (collectively, the "Arbitration Fees") will be governed by the JAMS Rules, unless otherwise provided in these Terms of Use. Any payment of attorneys' fees will be governed by the JAMS Rules.

(e) Confidentiality: All aspects of the arbitration proceeding, including its existence, content and any ruling, decision, or award by the arbitrator, will be strictly confidential for the benefit of all parties.

(f) Severability: If a court or the arbitrator decides that any term or provision of these Terms of Use is invalid or unenforceable, the parties agree to replace such term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and these Terms of Use shall be enforceable as so modified.

12. Jurisdiction, Governing Law and Miscellaneous

This Site is controlled and operated from within the United States. Old Westbury makes no representation that materials on this Site are appropriate or available for use in other locations, and access to them from territories where their content is illegal is prohibited. Those who choose to access this Site from other locations are responsible for compliance with applicable local laws. You are solely responsible for compliance with the laws of your specific jurisdiction regarding the import, export, or re-export of such content.

The internal substantive laws of the State of New York govern these Terms of Use, including the interpretation and performance thereof and any Disputes related thereto, without respect to any conflict of laws provisions thereof that would provide for the application of the laws of any other jurisdiction. To the extent that any claim hereunder is not arbitrable as a matter of law, you expressly agree to submit to the exclusive personal jurisdiction of the state and federal courts sitting in New York, New York, PROVIDED THAT EACH PARTY EXPRESSLY WAIVES THE RIGHT TO A TRIAL BY JURY, AND YOU EXPRESSLY WAIVE ANY RIGHT TO PARTICIPATE IN A CLASS ACTION. If any provision of these Terms of Use is found to be invalid by any court having competent jurisdiction, the invalidity of such provision shall not affect the validity of the remaining provisions of these Terms of Use, which shall remain in full force and effect. Failure of Old Westbury to act on or enforce any provision of these Terms of Use shall not be construed as a waiver of that provision or any other provision herein. No waiver shall be effective against Old Westbury unless made in writing, and no such waiver shall be construed as a waiver in any other or subsequent instance. Except as expressly agreed by Old Westbury and you, these Terms of Use constitutes the entire agreement between you and Old Westbury with respect to the subject matter, and supersedes all previous or contemporaneous agreements, whether written or oral, between the parties with respect to the subject matter. The section headings are provided merely for convenience and shall not be given any legal import. These Terms of Use will inure to the benefit of our successors, assigns, licensees, and sublicensees. Old Westbury is not liable for protection of privacy of electronic mail or other information transferred through the Internet or any other network that you may use.