

CITY OF SAN JOSE CA DC

2024 Explanation of Fees and Services



INSIDE:

- Services Provided by Schwab
- Compensation Paid to Schwab
- Appendices

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INTRODUCTION

The Employee Retirement Income Security Act of 1974 (ERISA), as amended, requires employee benefit plan fiduciaries to act solely in the interests of, and for the exclusive benefit of, plan participants and beneficiaries. As part of that obligation, plan fiduciaries should consider cost, among other things, when choosing investment options for the plan and selecting plan service providers. The information in this report is provided by Charles Schwab & Co., Inc., (CS&Co.) as a Covered Service Provider, to satisfy the service provider fee disclosure requirements under ERISA 408(b)(2). This information should assist the plan fiduciary in making informed cost-benefit decisions with respect to your plan.

In general, a Covered Service Provider is a service provider that enters into a contract or arrangement with a plan and reasonably expects \$1,000 or more in compensation, direct or indirect, to be received in connection with the following services:

- Serves as a fiduciary or Registered Investment Adviser
- Certain recordkeeping or brokerage services
- Other services for indirect compensation such as audit, accounting, legal and valuation

Compensation is anything of monetary value (for example, money, gifts, awards and trips), but does not include non-monetary compensation valued at \$250 or less, in the aggregate, during the term of the contract or arrangement.

Direct compensation is compensation received directly from the plan. Any fees paid directly from plan assets are considered direct compensation, as is any compensation that is paid by the plan sponsor but is later reimbursed from the plan.

Indirect compensation is compensation received from any source other than the covered plan, the plan sponsor, or an affiliate. Compensation received from a subcontractor is indirect compensation, unless it is received in connection with services performed under the subcontractor's contract or arrangement.

This report details the fees your plan will currently pay for services provided by Schwab, as further defined in this report. We have tried to make the report as comprehensive and easy to understand as possible. Please remember that fees can change based on changes made to your plan investments, services we provide, transactions that take place in your plan and other factors. We will notify you of changes to our compensation as soon as practicable, but not later than 60 days after a change has occurred.

Additional Information

The amounts illustrated in this disclosure represent estimated plan expenses. Additional information about fees relating to specific investments may be obtained from the applicable investment product prospectus or other similar documents. Schwab makes no representations as to the completeness or accuracy of the information contained in the fund tables within this report, prospectus or other similar documents with respect to unaffiliated funds. Additional information about plan services and expenses are contained in the applicable Schwab Pricing Guides, other fee disclosures, account applications and agreements. As there may be other plan fees and expense charged to the plan by other service providers, the plan fiduciary should consider contacting all of its plan service providers to request fee information with respect to their services.

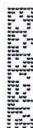
Schwab Entities

The following Schwab entities may work together to provide services for your plan and may share the proceeds of the compensation received for those services. Unless specifically noted, the term "Schwab" refers to these companies and their affiliates:

- Charles Schwab & Co, Inc.(CSCO - EIN#94-1737782)
- Charles Schwab Investment Management, Inc., dba Schwab Asset Management (CSIM - EIN#94-3106735)

Charles Schwab Investment Management, Inc., dba Schwab Asset Management (SAM) is an affiliate of Charles Schwab & Co., Inc.

Brokerage products and services are offered by Charles Schwab & Co., Inc. (Member SIPC).



Brokerage Services

Brokerage Services for your plan that are provided by CS&Co., include but are not limited to the following. If Schwab receives compensation from these services they are disclosed in this report or its attachments.

- Wire transfers
- Check Deposits and ACH (MoneyLink) transactions
- Issuance of checks
- Paying Agent Services
- Brokerage trading services
- Expanded array of investment options including stocks, bonds, mutual funds, and exchange trade funds¹
- Dedicated Schwab PCRA service representatives²
- Periodic brokerage statements
- Managed Account Services (MAS)
- Mutual Fund OneSource program
- Security Custody services

¹ Investors should consider carefully information contained in the prospectus, including investment objectives, risks, charges, and expenses. You can obtain a prospectus at schwab.com, or by calling a Schwab representative. Please read the prospectus carefully before investing. Schwab makes no representations as to the completeness or accuracy of the information contained in the prospectus or other similar documents with respect to unaffiliated funds.

² Schwab Personal Choice Retirement Account® (PCRA) is offered through CS&Co. (Member SIPC), the registered broker/dealer, which also provides other brokerage and custody services to its customers.

Brokerage Products: Not FDIC-Insured • No Bank Guarantee • May Lose Value**Investment Management Services**

Charles Schwab Investment Management Inc., dba Schwab Asset Management ("SAM") earns compensation for advisory and certain administrative services performed for the Schwab affiliated funds, including The Charles Schwab Family of Funds ("Schwab Funds®"), Schwab's money funds other Schwab Funds and Schwab Exchange Traded Funds (ETFs).

COMPENSATION PAID TO SCHWAB

CS&Co. as a broker-dealer, will receive compensation when clients trade stocks, options, mutual funds, bonds and other securities in Schwab accounts. Also CS&Co. may charge for certain transactions such as a wire or issuance of a check. This compensation is detailed in the Commissions and Trading Fees section in this report. Any fees paid directly from plan assets are considered "direct compensation", as is any compensation that is initially paid by the plan sponsor but is then reimbursed from the plan. In addition when mutual funds and other investment products are purchased, CS&Co. may receive compensation from third parties or affiliates in addition to the fees paid by the plan. These payments from third parties and affiliates, which are considered indirect compensation, are detailed in the Mutual Fund Compensation section and in the Other Fees and Compensation section in this report. In general, any payments received by Schwab, other than from the covered plan, the plan sponsor or its affiliates are considered indirect compensation.

The table below shows fees and compensation paid to Schwab from your plan account(s) for a 12-month period ending 01/31/2024. If your plan is active less than 12 months, the period available has been included. Please note that these amounts may change based on changes in Schwab transaction pricing and other factors.

	Fee Amount
Trading & Commission Fees	\$164.00
Asset Based Pricing Fees	\$0.00
Other Transaction Fees	\$286.00
Total Direct Fees	\$450.00

- Trading & Commission Fees includes transaction fees on trades placed in plan accounts during the 12-month period.
- Asset Based Pricing includes amounts charged to plan accounts in lieu of trading fees during the 12-month period.
- Other Transaction Fees includes fees related to cashiering services, such as checks and wires charged to plan accounts during the 12-month period

COMMISSION AND TRADING FEES

Please review carefully the latest version of the Charles Schwab Pricing Guide for Retirement Plan Accounts at schwab.com/pcra for a description of the standard Schwab fees that may apply to your plan. The table above shows the actual fees charged to your plan.

We will notify you of any changes to negotiated commissions or fees that apply to accounts in your plan.

MUTUAL FUND AND EXCHANGE TRADED FUND COMPENSATION

Schwab receives compensation from mutual fund companies when clients invest in a mutual fund. This includes fees and other remuneration from the fund companies or their affiliates for the recordkeeping, shareholder services, and other administrative services that Schwab provides to shareholders of the funds. These shareholder services include transaction processing, settlement of trades, dividend distribution, record maintenance, and distribution of statements, confirmations, prospectuses and other regulatory shareholder documents. Unless otherwise indicated these fees are not paid directly from a client account.

The type of compensation depends on the manner in which the fund is made available to customers at Schwab, including:

- Schwab Mutual Fund OneSource® Service and Other No Transaction Fee Funds
- Exchange Traded Funds
- Transaction Fee Funds
- Load Funds



- Schwab Affiliate Funds

Schwab may receive certain amounts from various mutual fund companies to offset the costs associated with educational programs such as client conferences, internal seminars, articles and publications. These sponsorships are unrelated to the services provided by Schwab with respect to the plan and any of its mutual fund holdings at Schwab.

Schwab Mutual Fund OneSource® Service and Other No Transaction Fee Funds

Through Schwab Mutual Fund OneSource, Schwab makes available a selection of no-load and load-waived mutual funds. Schwab receives remuneration for shareholder services provided to these funds and other no transaction fee funds (collectively, NTF funds).

To compensate Schwab for shareholder services, NTF funds pay Schwab an asset-based annual fee that usually equals 0.40% of the average fund assets held at Schwab but may be as high as 1.10%. The fee may be subject to a monthly minimum that generally does not exceed \$2,000 per month per fund and applies beginning with the seventh full month after the fund is made available for purchase at Schwab. When adding a new fund to Schwab's NTF platform, NTF funds also pay Schwab a one-time establishment fee, which Schwab may waive. The amount of this fee generally does not exceed \$25,000 for the first fund added and \$3,000 for each new fund after that. To the extent that any part of these fees is paid out of fund assets, fees are included in the fund's operating expense ratio (OER), which means the fees are indirectly borne by the fund's shareholders.

Exchange Traded Funds

In addition, Schwab makes available exchange-traded funds (ETFs) that are managed by Schwab Asset Management. The OERs for these funds range from 0.03% to 0.39%. They do not charge 12b-1 fees. The Schwab ETFs have adopted a unitary management fee structure pursuant to which each ETF pays Schwab Asset Management a management fee for its advisory services and Schwab Asset Management pays the operating expenses of the ETFs, subject to certain exclusions.

Schwab also receives an asset-based fee from the Schwab Sweep Money Funds for sweep administration services. This fee ranges from 0.10% to 0.15% annually. This fee is in addition to the shareholder servicing fee described above. However, the combined fee payable to Schwab will not exceed 0.30% annually. These fees are part of the funds' OERs and can be reviewed in the funds' prospectuses and/or statements of additional information.

Schwab Asset Management's prime and municipal money market funds may be subject to liquidity fees of up to 2% on redemptions or redemption gates to temporarily restrict redemptions for up to 10 business days in any 90-day period. For more information on liquidity fees and redemption gates, please refer to the funds' prospectuses.

Remember that cost is only one consideration when making an investment decision. Some specialized ETFs can be subject to additional market risks. Investment returns and principal value of ETFs and Mutual Funds will fluctuate and are subject to market volatility, so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost. Unlike mutual funds, shares of ETFs are not individually redeemable directly with the ETF. Mutual funds are not without risk. **All ETFs and mutual funds are subject to management fees and expenses.**

Charles Schwab Investment Management, Inc. dba Schwab Asset Management, is the investment adviser for Schwab Funds and Schwab ETFs. Schwab Funds are distributed by CS&Co., Member SIPC. Schwab ETFs are distributed by SEI Investments Distribution Co. (SIDCO). Schwab Asset Management and Schwab are separate but affiliated companies and subsidiaries of The Charles Schwab Corporation, and are not affiliated with SIDCO.

Schwab receives compensation from active semi-transparent ETFs or their sponsors for platform support and technology, shareholder communications, reporting, and similar administrative services for active semi-transparent ETFs available at Schwab. This fee will vary, but typically is an asset-based fee of 0.10% annually of the assets held at Schwab. In addition, Schwab receives marketing compensation from T. Rowe Price for promotion of their active ETFs to retail clients and the clients of Registered Investment Advisors that custody assets at Schwab, and for providing additional ETF marketing support to T. Rowe Price.

Transaction Fee Funds ("Fee Funds")

As set forth in the Charles Schwab Pricing Guide referenced in the Commission and Trading Fees section of this report, Schwab charges clients a fee for transactions in funds that are not included in the Schwab Mutual Fund OneSource program. Some Fee Funds pay Schwab an annual fee usually equal to \$20, but sometimes as high as \$30, per customer position,

typically subject to a monthly minimum of \$1,000 per month per fund. Rather than paying a per-customer account fee, some Fee Funds choose instead to pay Schwab an asset-based annual fee of up to 0.25% of the average assets held at Schwab.

When adding a new fund to Schwab's platform, Fee Funds also pay Schwab a one-time establishment fee, which Schwab may waive. The amount of this fee generally does not exceed \$25,000 for the first fund added and \$5,000 for each new fund after that. To the extent any of these fees are paid out of fund assets, fees are included in the fund's OER and are indirectly borne by the fund's shareholders.

Both types of fees are in addition to the transaction fee that clients pay to Schwab.

Load Funds

When clients purchase or redeem shares of a load fund through Schwab, either a front-end or back-end (deferred) sales charge (a "sales load") may be assessed.

Some load mutual funds also compensate Schwab for the sub-accounting services that Schwab provides to load mutual funds. For assets held in omnibus accounts, Schwab receives from load mutual funds either an annual per-account fee (typically \$20 per account) or an annual asset-based fee (typically 0.10% annually of the average fund assets held at Schwab, although the fee can range up to 0.15% annually). In the alternative, Schwab will receive all or a portion of any front-end sales load that clients are charged on the purchase of fund shares, the amount of which is described in the prospectus.

Generally, Schwab does not allow the purchase of back-end load funds, but as an accommodation to its customers, will custody shares and process redemption transactions for shareholders. Schwab does not receive any portion of the sales charge in connection with the purchase or redemption of shares of back-end load funds, the amount of which is also set forth in the fund's prospectus. At schwab.com you can obtain information on these fees and a prospectus for any fund that can be purchased or custodied at Schwab.

Load Funds also pay Schwab fees for shareholder services out of their distribution and/or servicing plans (also known as Rule 12b-1 plans), the amounts of which are determined by the funds' boards of trustees and disclosed in their prospectuses. Shareholder service fees paid to Schwab pursuant to a 12b-1 plan are included in the fund's OER and are indirectly borne by the fund's shareholders.

Schwab may also receive an annual per-account fee from Load Funds for additional account maintenance services, typically referred to as networking fees or sub-accounting fees and most often equal to \$6.

Schwab Affiliated Funds

Schwab currently has one affiliated mutual fund family: Schwab Funds®. Schwab's affiliate, Charles Schwab Investment Management, Inc., dba Schwab Asset Management (SAM), serves as investment adviser to Schwab Funds.

Schwab Funds pays Schwab Asset Management a fee from each fund for advisory services and/or other administrative services, the amount of which is disclosed in each fund's prospectuses. Some of the Schwab Funds have adopted a unitary management fee structure pursuant to which Schwab Asset Management pays the operating expenses of the funds, subject to certain exclusions. Any portion not paid out by Schwab Asset Management is retained by Schwab Asset Management to cover the expense of managing the funds, or as profit. Schwab Funds are part of Schwab's Mutual Fund OneSource service. Consequently, like unaffiliated Mutual Fund OneSource and NTF funds, certain Schwab Funds pay Schwab an asset-based fee for the shareholder services that Schwab provides.

Some of the Schwab Funds have adopted a Shareholder Servicing Plan or fee pursuant to which the funds pay shareholder servicing fees ranging up to 0.25% annually to Schwab for sweep administrative services that Schwab provides to shareholders invested in sweep shares of the money funds. Payments under a Shareholder Servicing Plan are made for the Schwab Money Funds, Schwab Active Equity Funds, the Schwab Active Fixed Income Funds, and Schwab MarketTrack Portfolios. These fees are part of the funds' OER and can be reviewed in the funds' prospectus and/or statement of additional information. Certain Schwab Funds do not make any payments to Schwab under a shareholder servicing plan. Many of the Schwab Funds have adopted a unitary fee structure under which a single fee is paid to Schwab Asset Management, and out of which Schwab Asset Management pays for certain services provided to the funds; Schwab Asset Management and its affiliates are entitled to retain any portion of this fee not paid out to a service provider.



In aggregate, the fees Schwab receives from Schwab Funds are greater than the compensation Schwab receives from unaffiliated fund companies participating in the Schwab Mutual Fund OneSource Service.

In addition, Schwab makes available exchange-traded funds (ETFs) that are managed by Schwab Asset Management.¹The OERs for these funds range from 0.03% to 0.39%. They do not charge 12b-1 fees. The Schwab ETFs have adopted a unitary management fee structure pursuant to which each ETF pays Schwab Asset Management a management fee for its advisory services and Schwab Asset Management pays the operating expenses of the ETFs, subject to certain exclusions.

Schwab also receives an asset-based fee from the Schwab Sweep Money Funds for sweep administration services. This fee ranges from 0.10% to 0.15% annually. This fee is in addition to the shareholder servicing fee described above, however, the combined fee payable to Schwab will not exceed 0.30% annually. These fees are part of the funds' OER and can be reviewed in the funds' prospectus and/or statement of additional information.

Schwab Asset Management prime and municipal money market funds may be subject to liquidity fees of up to 2% on redemptions or redemption gates to temporarily restrict redemptions for up to 10 business days in any 90-day period. For more information on liquidity fees and redemption gates, please refer to the funds' prospectus.

Remember that cost is only one consideration when making an investment decision. Some specialized ETFs can be subject to additional market risks. Investment returns and principal value of ETFs and Mutual Funds will fluctuate and are subject to market volatility, so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost. Unlike mutual funds, shares of ETFs are not individually redeemable directly with the ETF. Mutual funds are not without risk. **All ETFs and mutual funds are subject to management fees and expenses.**

¹ Charles Schwab Investment Management, Inc., dba Schwab Asset Management is the investment adviser for Schwab Funds and Schwab ETFs. Schwab Funds are distributed CS&Co, Member SIPC. Schwab ETFs are distributed by SEI Investments Distribution Co. (SIDCO). Schwab Asset Management and Schwab are separate but affiliated companies and subsidiaries of The Charles Schwab Corporation, and are not affiliated with SIDCO.

Non-Proprietary Money Market Funds

Money market funds may be subject to fund-imposed liquidity fees of up to 2% on amounts sold during the imposition of such a fee. Money market funds may also be subject to redemption gates, suspending all redemptions and purchases for up to 10 business days in any 90-day period. For more information on liquidity fees and redemption gates, please refer to the fund prospectus.

Fixed Program Fees

Certain funds or fund families ("Unaffiliated Funds") may pay a fixed program fee instead of the customary asset based fees to compensate CS&Co. for its sponsorship of the mutual fund marketplace and the related services CS&Co. provides to its brokerage customers. This fixed program fee is generally paid by the fund advisor or another fund affiliate out of its own resources, and not directly out of fund assets. Because the fixed program fee is paid by the fund advisor or other fund affiliate, it is not directly reflected in the total Operating Expense Ratio (OER) of the fund; if the fixed program fee were paid out of fund assets, it would be reflected in the fund's OER.

To the extent you select one or more of these Unaffiliated Funds as designated investment alternatives for your plan, and when participants select these Unaffiliated Funds in PCRA if your plan offers that feature, the account assets in your plan that may be invested in these Unaffiliated Funds are not used in determining the fixed program fee paid by the Unaffiliated Funds to CS&Co. These fixed program fees are not paid or credited to Schwab Retirement Plan Services, Inc. and/or Charles Schwab Trust Bank.

Please refer to https://www.schwab.com/public/schwab/nn/financial_and_other_relationships.html which include a description of these arrangements with Unaffiliated Funds.

Estimated Mutual Fund Compensation

The table below shows the market value for each of the mutual fund families held in your plan's participant accounts as of 02/29/2024. The percentage compensation received by Schwab Asset Management (SAM) and the percentage compensation received by Schwab show the range of the annual compensation rates for funds in that family. The dollar amount of the estimated compensation in the last column is based on the market values and the compensation rates for fund holdings in participant accounts as of 02/29/2024.

Fund Family	Market Value as of 02/29/2024	Fund OER - Assessed by Fund (%)	Compensation received by SAI on Schwab Affiliate Funds (%)	Estimated Compensation received by Schwab from the Fund (%)	Total Estimated Compensation received by Schwab from the Fund (\$)*
21SHARES US LLC	\$62,715.96	0.21	N/A	0.00	\$0.00
ABERDEEN STANDARD INVESTMENTS	\$13,636.73	0.30 to 0.60	N/A	0.00	\$0.00
ADVISORSHARES	\$60,959.52	0.86 to 3.99	N/A	0.00	\$0.00
AKRE	\$399,779.80	1.31	N/A	0.40	\$1,599.12
ALPS	\$4,569.00	0.85	N/A	0.00	\$0.00
AMERICAN CENTURY	\$7,556.22	0.66	N/A	0.35	\$26.45
AMERICAN FUNDS	\$54,768.98	0.68	N/A	0.37	\$202.65
AMG FUNDS	\$83,556.22	1.26	N/A	0.40	\$334.22
AMPLIFY ETFS	\$31,882.92	0.56 to 0.75	N/A	0.00	\$0.00
ARK ETF TRUST	\$96,035.86	0.66 to 0.87	N/A	0.00	\$0.00
BARON CAPITAL GROUP, INC.	\$39,425.27	1.30	N/A	0.40	\$157.70
BITWISE INVESTMENTS	\$1,691.50	0.20	N/A	0.00	\$0.00
BMO CAPITAL MARKETS	\$347,468.68	0.58 to 0.95	N/A	0.00	\$0.00
BNY MELLON	\$36,751.69	1.16	N/A	0.48	\$176.41
DIMENSIONAL FUND ADVISORS	\$3,873.00	0.21	N/A	0.00	\$0.00
DIREXION FUNDS	\$218,015.87	0.92 to 1.48	N/A	0.00	\$0.00
DODGE AND COX FUNDS†	\$26,776.89	0.52 to 0.62	N/A	0.10	\$26.78
EXCHANGE TRADED CONCEPTS	\$3,395.25	0.60	N/A	0.00	\$0.00
FEDERATED	\$549.84	2.76	N/A	0.40	\$2.20
FIDELITY ADVISOR FUNDS	\$6,876.16	1.29	N/A	0.75	\$51.57
FIDELITY FUNDS†	\$389,732.51	0.02 to 0.95	N/A	0.00 to 0.25	\$590.13
FIDELITY INVESTMENTS	\$13,449.00	0.08 to 0.25	N/A	0.00	\$0.00
FIRST TRUST ADVISORS L.P.	\$1,146.45	0.65	N/A	0.00	\$0.00
FRANKLIN TEMPLETON FUNDS	\$10,510.50	0.09	N/A	0.00	\$0.00



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Fund Family	Market Value as of 02/29/2024	Fund OER - Assessed by Fund (%)	Compensation received by 5AM on Schwab Affiliate Funds (%)	Estimated Compensation received by Schwab from the Fund (%)	Total Estimated Compensation received by Schwab from the Fund (\$)*
FULLER & THALER ASSET MGMT	\$113.96	1.05	N/A	0.40	\$0.46
GABELLI	\$479.87	1.51	N/A	0.40	\$1.92
GLOBAL X FUNDS	\$44,729.95	0.45 to 0.75	N/A	0.00	\$0.00
GOLDMAN SACHS	\$202.35	0.18	N/A	0.00	\$0.00
GRANITESHARES	\$1,713.00	0.50	N/A	0.00	\$0.00
GRAYSCALE	\$553.50	1.50	N/A	0.00	\$0.00
INVESCO	\$418,086.95	0.15 to 3.08	N/A	0.00	\$0.00
ISHARES	\$822,860.21	0.03 to 0.74	N/A	0.00	\$0.00
JANUS HENDERSON	\$9,567.84	0.73	N/A	0.35	\$33.49
JPMORGAN	\$74,615.59	0.18 to 1.02	N/A	0.00 to 0.50	\$23.62
KINETICS	\$77,456.26	1.77	N/A	0.40	\$309.83
KRANESHARES	\$60,982.64	0.69	N/A	0.00	\$0.00
MERIDIAN†	\$4,776.77	1.15	N/A	0.06	\$2.87
MERK FUNDS	\$39.54	0.25	N/A	0.00	\$0.00
NATIONWIDE	\$2,563.00	0.68	N/A	0.00	\$0.00
NEEDHAM	\$12,124.03	1.86	N/A	0.40	\$48.50
NEW ALTERNATIVES†	\$20,074.54	0.89	N/A	0.10	\$20.07
NORTH SLOPE CAPITAL	\$5,555.55	0.15	N/A	0.00	\$0.00
OAK ASSOCIATES	\$5,927.20	0.94	N/A	0.40	\$23.71
ONEFUND TRUST†	\$615.47	0.65	N/A	0.10	\$0.62
OSTERWEIS†	\$56,243.91	0.86	N/A	0.10	\$56.24
PACER	\$3,873.03	0.60	N/A	0.00	\$0.00
PIMCO FUNDS	\$4,738.21	0.83	N/A	0.40	\$18.95
PROFUNDS	\$3,194.18	1.58	N/A	0.40	\$12.78
PROSHARES	\$510,371.05	0.92 to 1.32	N/A	0.00	\$0.00
ROUNDHILL INVESTMENTS	\$5,732.80	0.59 to 0.75	N/A	0.00	\$0.00
RYDEX FUNDS	\$132,559.55	1.31 to 1.90	N/A	0.40 to 0.45	\$577.00
SCHWAB ETF	\$854,622.63	0.06	0.06	0.00	\$512.77
SCHWAB FUNDS	\$440,508.76	0.02 to 0.25	0.02 to 0.25	0.00	\$223.34
SCHWAB MONEY MARKET FUNDS	\$2,641,260.86	0.34	0.19	0.15	\$8,980.29

Fund Family	Market Value as of 02/29/2024	Fund OER - Assessed by Fund (%)	Compensation received by SAM on Schwab Affiliate Funds (%)	Estimated Compensation received by Schwab from the Fund (%)	Total Estimated Compensation received by Schwab from the Fund (\$)*
SPDR STATE STREET GLOBAL ADVISORS	\$909,120.07	0.07 to 0.40	N/A	0.00	\$0.00
STRATEGAS TRUST	\$2,481.70	0.65	N/A	0.00	\$0.00
T. ROWE PRICE	\$249,476.32	0.45 to 0.95	N/A	0.15	\$374.21
TEUCRIUM	\$539.00	1.00	N/A	0.00	\$0.00
THE PACIFIC FINANCIAL GROUP	\$1,200,855.79	2.08 to 3.03	N/A	0.25	\$3,002.14
VANECK	\$200,745.26	0.35 to 0.53	N/A	0.00	\$0.00
VANGUARD†	\$5,471,906.21	0.03 to 0.46	N/A	0.00	\$0.00
VICTORY CAPITAL	\$9,870.00	0.41	N/A	0.00	\$0.00
VIRTUS FDS	\$105.33	1.69	N/A	0.40	\$0.42
VOLATILITY SHARES TRUST	\$21,950.00	1.85	N/A	0.00	\$0.00
WASATCH FUNDS	\$47,290.85	1.23	N/A	0.40	\$189.16
WISDOMTREE	\$294.08	0.38 to 0.45	N/A	0.00	\$0.00
				Total	\$17,579.60

* Includes compensation paid by Schwab affiliate fund to Schwab Asset Management.

† This Fund family includes transaction fee funds on which Schwab receives commission compensation on trades. These commissions are deducted from the plan account at the time of the trade. Please refer to the Commission and Trading Fees section of this report for details on the fees that will be charged to your plan accounts

Schwab Affiliated Mutual Funds - Charles Schwab Investment Management, Inc., dba Schwab Asset Management earns compensation for investment advisory and administrative services provided to the Schwab affiliated mutual funds and Schwab exchange traded funds (ETF). The rate listed above for Schwab Asset Management represents the management fee to which Schwab Asset Management is entitled, a portion of which may be waived by Schwab Asset Management.

Investors should consider carefully information contained in the prospectus, including investment objectives, risks, trading policies, charges and expenses. You can obtain a prospectus at schwab.com, or by calling a Schwab representative. Please read the prospectus carefully before investing. Schwab makes no representations as to the completeness or accuracy of the information contained in the prospectus or other similar documents with respect to unaffiliated funds.

We will notify you about changes in a Schwab proprietary fund rate, or compensation paid to Schwab from unaffiliated funds. You will not receive notification each time an unaffiliated fund OER changes. More information related to the OERs for unaffiliated mutual funds may be obtained at any time by requesting a fund prospectus or visiting schwab.com. Schwab makes no representations as to the completeness or accuracy of the information contained in the prospectus or other similar documents with respect to unaffiliated funds.



Fixed Income

Schwab may act as principal or agent in executing individual bond and other fixed income trades in client accounts. Acting as principal means Schwab sells securities directly to clients, either by owning securities that sell on the secondary market or by participating in dealer syndicates that allow us to acquire inventory of new-issue securities. Acting as an agent, in contrast, means Schwab executes trades on behalf of clients but does not own the securities being traded.

When we sell clients a fixed income security from our own account or purchase from clients a fixed income security into our own account, the price the clients pay or receive reflects the bid-ask spread at which an order is executed. Schwab also stands to make or lose money depending on what has happened to the price of the security while we have held it. Likewise, when we sell you new issue securities, Schwab receives a customary selling concession, which ranges from less than 0.01% to 2% of the par value, or face amount, of the bond, depending on the product. The percentage rate of the selling concession may differ not only between different new issue offerings, but also between different series and bond maturities within a single offering.

Schwab typically receives a fee from each issuer in connection with the placement of a certificate of deposit (CD). Schwab may seek to negotiate a higher or lower placement fee based on Schwab's view of competitive necessities. The amount of the placement fee paid to Schwab will affect the interest rate the issuer is willing to pay. Placement fees paid to Schwab generally range from 0 to 65 basis points (0.65%). Except for the markup or markdown in connection with a secondary market transactions and a handling fee, if any, disclosed on your trade confirmation, you will not be charged any commissions in connection with your purchase of a CD.

Structured Products

Schwab makes available to its clients various structured products including principal protected notes, structured certificates of deposit, buffered notes, leveraged notes and reverse convertible notes. Schwab receives a one-time dealer concession, which is built into the purchase price, when clients buy a Structured Product. The amount of the concession typically ranges from approximately 1.5% to 3.5% of the par value, or face amount, depending on the structured product.

Prime Broker and Trade Away Services

Schwab makes available Prime Broker and Trade Away services to certain accounts, primarily those managed by an independent investment adviser, which allows for trades to be executed at another firm and have the trades settle at Schwab. Schwab's standard fee for this service is \$25 per transaction. This fee is not charged on accounts with asset based pricing.

Order Routing

Schwab considers a number of factors in evaluating execution quality among markets and firms, including execution price and opportunities for price improvement, market depth and order size, the trading characteristics of the security, speed and accuracy of executions, the availability of efficient and reliable order handling systems, liquidity and automatic execution guarantees, and service levels and the cost of executing orders at a particular market or firm. Price improvement occurs when an order is executed at a price more favorable than the displayed national best bid or offer. Schwab regularly monitors the execution quality obtained to ensure orders are routed to market venues that have provided high-quality executions over time. CS&Co. may receive remuneration, such as liquidity or order flow rebates from a market or firm to which orders are routed. Quarterly information regarding the markets and firms to which CS&Co. routes orders and the remuneration received is available under "Important Notices" at www.schwab.com or in written form upon request. Information regarding the specific routing destination and execution time of orders for up to a six month period is also available upon request.

Cash Float

Schwab and its affiliates may retain as compensation for services an account's proportionate share of any interest earned on aggregate cash balances held in Schwab's bank account with respect to (1) assets awaiting investment or (2) assets pending distribution from plan accounts. Such interest retained by Schwab shall generally be at money market rates.

Assets awaiting investment or deposit include: (1) amounts deposited into your plan accounts; and (2) any other uninvested assets held by your plan accounts caused by an authorized instruction to Schwab to purchase or sell securities (which may, after the period described below, automatically be swept into a Schwab Sweep Money Fund or deposited into a sweep bank feature, which is an FDIC-insured depository institution affiliated with The Charles Schwab Corporation, at which

interest-bearing deposit accounts are maintained on your plan's behalf.). With respect to such assets awaiting investment or deposit: (i) where such assets are received by Schwab on a business day and before deposit cutoff time for the local Schwab Investor Center with which the funds are deposited, such interest may be earned by Schwab through the beginning of the following business day; (ii) where such assets are received on a day which is not a business day, or where such assets are received after the local Schwab Investor Center's deposit cutoff time, such interest may be earned through the beginning of the second following business day. A business day is defined as any day that the New York Stock Exchange and the Federal Reserve Bank of New York are open. (Although our offices may be open on certain bank holidays, these days are not considered Business Days for purposes relating to the transfer of funds.)

When Schwab receives a request for a distribution from a plan account, Schwab generally processes the request within two or three business days (unless the distribution is in connection with an unusual event such as death or divorce, in which case it generally will take longer to process the request). On the same day that the processing is completed, the amount of the distribution will be debited from the plan account. The distribution check will be written and mailed on the following business day. Schwab will earn interest beginning on the date the account is debited and ending on the date the check is presented for payment, the timing of which is beyond the control of Schwab. Upon request, Schwab will provide a verbal update to determine the status of the outstanding distribution checks.

If a Schwab MoneyLink® transfer is requested from a plan account to another financial institution: (i) the amount of the transfer will be debited from the account on the day that the transfer process is commenced; (ii) the funds will be received by the other financial institution within one to two business days of the date the transfer process is commenced; and (iii) Schwab may earn interest on that amount beginning on the date the account is debited and ending on the date the electronic fund transfer is received by the other financial institution and thereby debited from Schwab's bank account.

If an account's cash interest bearing feature changes from one cash feature to another, the account will generally stop earning interest or dividends, as the case may be, on the day of the request. If a new cash interest bearing feature is designated before the close of business on a business day, the account's free credit balances will be swept to the new cash feature after the close of business that business day, and generally will begin earning dividends or interest, as the case may be, on the following business day. Free credit balances are defined as the uninvested cash in your Account, minus the following: (i) funds necessary to pay for purchase transactions due to settle within the next two business days after the sweep date; (ii) charges to an account, including, but not limited to, wire transfers and checking transactions. In determining whether to sweep funds into the cash feature, we may, but are not obligated to, offset credits and debits against each other. Proceeds from the sale of securities will not become part of the free credit balance until the business day following settlement date. Credits that result from dividends or interest payments, deposits, wired funds, reorganization activities or other nontrade-related transactions will not become part of the free credit balance until the next business day. If a new cash feature is designated after the close of business or on a non-business day, the free credit balances will be invested or deposited into the new cash feature after the close of business on the next business day, and generally will begin earning dividends or interest on the business day following the next business day. If all cash features are removed from an account, the account may not earn income on the free credit balances in the Account and Schwab may retain as compensation for services the account's proportionate share of any interest earned on the free credit balances.



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Cash Features Program and Compensation

Through the Cash Features Program, which includes Bank Sweep for Benefit Plans, Schwab automatically makes deposits to and withdrawals from deposit accounts (the "Deposit Accounts") at Charles Schwab Bank, or other institutions affiliated with Schwab ("Affiliated Banks"), whose deposits are insured by the Federal Deposit Insurance Corporation ("FDIC") up to the applicable limits.

The Affiliated Banks will use the cash balances in the Deposit Accounts to fund current and new lending activities and investments. The income that the Affiliated Banks may earn through their lending and investing activities is expected to be greater than the fees earned by Schwab and its affiliates from managing and distributing the Schwab® Sweep Money Funds or paying interest under the Schwab One interest feature. The profitability on such loans and investments is generally measured by the difference, or "spread," between the interest rate paid on the Deposit Accounts and other costs of maintaining the Deposit Accounts, and the interest rate and other income earned by an Affiliated Bank on the loans and investments made with the funds in the Deposit Accounts. Such deposits are anticipated to provide a stable source of funds for the Affiliated Banks' lending and investment activities. The cash balances may also be used to provide funds to develop products and services for Schwab-affiliated companies to the extent permitted by applicable law.

Schwab provides administrative services to the Affiliated Banks in support of the operation of the Bank Sweep feature (such as Bank Sweep for Benefit Plans). The Affiliated Banks pay Schwab an annual per account flat fee of up to \$20 for these administrative services. Schwab reserves the right to increase, decrease, or waive all or part of this fee. Schwab will notify you in advance of any increase. Schwab and certain of its affiliates, also provide operational, technology, and other services to the Affiliated Banks and receive compensation for those services. In addition, certain employees and registered representatives may be compensated, in part, based directly or indirectly on assets in the Bank Sweep feature or the profitability of the Bank Sweep feature for the Affiliated Banks and Schwab's joint parent company, The Charles Schwab Corporation. Please refer to the Cash Features Disclosure Statement for additional information on the Bank Sweep for Benefit Plans feature and on compensation to Schwab from cash balances in the Deposit Accounts. The latest version of the Cash Features Disclosure Statement can be found at schwab.com/cashfeaturesdisclosure.

Trade Error Compensation

When a trade error is brought to our attention that falls within the scope of our services to the plan, CS&Co. will correct the error as soon as possible after the error has been identified, with the goal of putting the plan account into the same position that would have resulted if the error had not occurred. If the error is the result of our breach of responsibilities to the plan, we will make the plan account "whole" for any losses that may have resulted from the error. Nevertheless, under some circumstances, our correction of an error could result in a gain. If there is such a gain, Schwab will retain the amount of the gain, which may constitute part of our compensation for services rendered to the plan.

In addition, if an independent investment adviser manages an account in your plan, the advisor may make an error in submitting a trade. When this occurs, the advisor may place a correcting trade with Schwab. If an investment gain results from the correcting trade, the gain will remain in the account unless the same error involved other client account(s) that should have received the gain, it is not permissible for the account to retain the gain, or the gain is declined. If the gain does not remain in the account, Schwab will donate the amount of any gain \$100 and over to charity. If a loss occurs of \$100 or greater, the advisor will pay for the loss in accordance with their trade correction policy. Schwab will pay the loss or retain the gain (if such gain is not retained in the account) if it is under \$100 to minimize and offset its administrative time and expense. Generally, if related trade errors result in both gains and losses, they may be netted. Schwab will correct advisor trade errors, consistent with the advisor's instructions and this policy. Please contact the independent investment adviser(s) for more information regarding your advisor's trade error policy and corrective trades which may have occurred in your plan account(s).

In general, the net gain or loss amount is calculated based on difference in cost between the original incorrect trade(s) and the cost of the corrective transaction(s) needed to place the account in the position it would have been had there been no error. If necessary trade corrections result in Schwab compensation for a plan year, the amount will be reported on your annual Plan Sponsor Fee Disclosure for Form 5500C.

Non-Monetary Compensation

Schwab policy prohibits employees from accepting non-monetary compensation, as that term is defined under ERISA 408(b)(2). For purposes of 408(b)(2), non-monetary compensation does not include gifts or other items of value received by Schwab employees directly from the plan sponsor. As a result, it is not anticipated that non-monetary compensation received by Schwab as a covered service provider for your plan will exceed the minimum threshold of \$250 over the term of the contract or arrangement which would require disclosure under the regulation. In the event Schwab employees receive non-monetary compensation which is required to be disclosed under the regulation, such amounts will be disclosed accordingly.

Educational Conferences

From time to time various Schwab entities, previously identified, host or attend educational conferences for an audience that may include:

- Independent recordkeepers and consultants
- Schwab financial & portfolio consultants
- Registered Investment Advisers and
- Individual investors

Unrelated third parties may provide financial subsidies for attendance at the various educational conferences.

NOTES REGARDING INFORMATION ON THIS REPORT

The information provided above is obtained from sources deemed to be reliable. However, its accuracy cannot be guaranteed. Errors and omissions can occur. The information provided is not intended to be investment or tax advice. None of the information constitutes a recommendation by Schwab or a solicitation of an offer to buy or sell any securities.

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408(b)(2) Fee Disclosure 3015793 2938415 Printed 3/22/2024 11:13:09 PM
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