

This is an Addendum to the Investment Manager Service Agreement or Investment Advisor Service Agreement ("IMSA") between the undersigned Investment Manager or Investment Advisor firm and Charles Schwab & Co., Inc. ("Schwab"). This Addendum sets forth the terms and conditions under which you may arrange for management of your advisory Clients' brokerage accounts at Schwab in accounts managed by other investment advisors or financial institutions (Schwab's services with respect to managed accounts are referred to as the "Managed Account Services"). The terms and conditions of this Addendum add to those of the IMSA. You represent that you have executed an IMSA, and that the IMSA is still a valid contract binding on you. The terms and conditions of the IMSA remain in effect. To the extent of any conflict between this Addendum and the IMSA, the terms of this Addendum will govern. This Addendum supersedes any prior addenda that you may have executed pertaining to managed accounts.

The terms "you" and "your" in this Addendum refer to the undersigned Investment Manager or Investment Advisor firm executing this Addendum and its officers and employees. The terms "we," "us" and "our" in this Addendum refer to both you and Schwab. Unless otherwise indicated, all capitalized terms herein will have the same respective meanings as set forth in the IMSA.

Schwab's Managed Account Services consist of the Managed Account Select® Program (the "Select Program"), the Managed Account Access® Program (the "Access Program") (the Select and Access Programs are collectively referred to as the "Sponsor Programs") and other managed account services, currently Managed Account Marketplace® ("Marketplace"). The Managed Account Services include brokerage, custody and related services that allow your Clients to engage money managers ("Managers") to provide discretionary investment portfolio advisory services to designated accounts opened and maintained at Schwab ("Client Accounts"). In the Sponsor Programs, Schwab acts as program sponsor. In the Select Program, Schwab provides research on a select group of Managers. In the Access Program, by contrast, Schwab does not undertake to perform any screening or due diligence in the acceptance of Managers participating in that Program, and the Managers participating in the Access Program may or may not be affiliated with Schwab. The fee for Schwab's brokerage, custody, research and other services in the Sponsor Programs is bundled with the Managers' fees for their portfolio management services.

Marketplace contains a more extensive list of Managers whose portfolio management services are available through Schwab. Schwab does not act as a sponsor in relation to Marketplace, and its compensation for Marketplace services is separate from the Manager's fee. Marketplace includes Managers providing separate account management services, overlay managers (for multi-strategy portfolios and unified managed accounts), Turnkey Asset Management Providers ("TAMPs") and sub-advisors to any of the foregoing that have trading authority over Client Accounts. The services of TAMPs may include separately managed accounts, multi-strategy portfolios, unified managed accounts, mutual fund wrap programs and exchange-traded fund wrap programs. For purposes of this Addendum, the term "Managers" includes overlay managers, sub-advisors with trading authority and TAMPs (as well as any Managers that are part of a TAMP's program).

Schwab has entered into a form of service agreement (the "Manager Service Agreement") with each Manager that defines the authority and responsibilities of the Manager, and the Manager's relationship with you and Schwab. This Addendum to the Manager Service Agreement sets forth the relationship between Schwab and you in selecting one or more Managers to manage Client Accounts on a discretionary basis or provide investment advisory services. Clients will enter into Client Account Agreements (as defined below) with Schwab, pursuant to which Clients will authorize Managers to manage Client Accounts and Schwab will render its brokerage, custody and related services to Client Accounts and be authorized by Clients to provide you and Managers with access to Client Account information and to take actions on behalf of Client Accounts upon the instructions of Managers and you (if applicable). The fee that Client Accounts in the Sponsor Programs ("Sponsor Accounts") pay for Schwab's and Managers' services is separate from the fee Sponsor Accounts will pay for your services. Client Accounts in Marketplace ("Marketplace Accounts") will pay separate fees for Schwab's services, your services and the Managers' services. You will select for your Clients' Marketplace Accounts either transaction-based pricing or asset-based pricing, as provided below.

1. Our Respective Roles

a. Advice to Clients. You, and not Schwab, will be responsible for providing Clients with advice regarding, among other things, the following: (i) the appropriateness for a Client of managed accounts, asset-based pricing or bundled fees

and other aspects of Schwab's Managed Account Services; (ii) the appropriateness for a Client of the fee structure of any Sponsor Program or TAMP's service, and the fees applicable to any Marketplace Account; (iii) the selection of any Manager to manage a Client Account, including reviewing the Manager's strategy, performance or disciplinary record or other due diligence information; (iv) any investment style, strategy or technique, including those of any Manager and the allocation of a Client's assets; (v) any transaction in a Client Account effected upon your instruction; and (vi) the ongoing performance and suitability of any Manager and its investment strategy(ies) or program.

b. Document Delivery.

i. Sponsor Accounts. With respect to Sponsor Accounts, no later than the time a Client completes a Client Account Agreement, you will deliver to each Client (1) a copy of Schwab's Managed Account Services disclosure brochure, (2) the disclosure brochure, including any supplements, ("Manager brochure") and (3) any privacy notice for Manager ("Manager privacy notice") required under Regulation S-P of the Securities and Exchange Commission. Schwab subsequently will deliver or offer to deliver to each Client updates to its Managed Account Services disclosure brochure. Each Manager is responsible for delivering or offering to deliver updates to its Manager brochure, privacy notice and other required documents.

ii. Marketplace Accounts. With respect to Marketplace Accounts, each Manager will be responsible for any required initial delivery of its brochure and any privacy notice, and also will be responsible for any subsequent offer or delivery to Clients of required updates to these documents.

c. Schwab's Managed Account Services.

Generally, with respect to Schwab's Managed Account Services, we each agree (and will not represent or imply anything contrary to any Client or other third party) as follows:

- Schwab does not act as investment advisor with respect to any transaction in Client Accounts and does not recommend or endorse any Manager to you or your Clients.
- Schwab will not be responsible for determining any Client's financial situation or investment objectives or determining the suitability for any Client or Client Account of separately managed accounts, any Manager, asset-based pricing, bundled fees or any other aspects of Schwab's Managed Account Services, your investment style or strategy or that of any Manager.

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Account Number



- Schwab will carry out transactions only as directed by a Manager, a Client or you (if applicable). Schwab will send Clients written confirmations of trades executed or settled through Schwab. If a Client waives written trade confirmations, Schwab will provide the Client with periodic reports.
- Schwab is not obligated to monitor any Manager's, your or a Client's trading activity in Client Accounts.
- Schwab will send monthly statements to Clients detailing positions and activity in Client Accounts during the preceding month. The statement will include all transactions made on behalf of the Client Account, all contributions and withdrawals made to or from the Client Account and the value of the Client Account at the beginning and end of the period. The statement may be based upon information obtained from third parties. Schwab believes that the data obtained from third parties is accurate, but has no independent means of verifying such accuracy.
- Schwab cannot verify or guarantee the accuracy, adequacy or completeness of any historical performance or other information about any Manager made available to you, and Schwab will not be responsible for your or any Client's reliance on any such information. Schwab does not review any information that a Manager may provide directly to you. A Manager's past investment performance is not necessarily indicative of future results.
- A Manager may have other business relationships with Schwab, separate from Schwab's Managed Account Services, in connection with which the Manager compensates Schwab for services (for example, Schwab Advisor Network® and Mutual Fund OneSource®).
- The investment strategy, techniques, portfolio securities and historical performance of a Manager's separately managed accounts may differ materially from that of mutual funds or other accounts managed with a similar strategy by the same Manager.

d. Schwab's Marketplace Services. With respect to the Marketplace services, you further acknowledge and agree, and you will not represent or imply anything contrary to any Client or other third party, that:

- Schwab is acting solely as a broker-dealer and not as an investment advisor or program sponsor.
- Schwab does not mandate the specific amount of any Manager's fee for management of any Marketplace Account.

e. Schwab's Sponsor Services. With respect to the Sponsor Accounts, you further acknowledge and agree, and you will not represent or imply anything contrary to any Client or other third party, that:

- Schwab is the sponsor of the Select Program and Access Program.
- Schwab will make available to you on www.schwabinstitutional.com for printing and delivery to Sponsor Account Clients, in accordance with Section 1(b) of this Agreement, required documents, including but not limited to Schwab's Managed Account Services disclosure brochure, the Manager brochure, and any Manager privacy notice.

- Schwab will make access to account performance data available to you upon request. Schwab cannot verify or guarantee the accuracy, adequacy or completeness of any performance information made available to you. Schwab may change the appearance, content or frequency of such data without notice.

f. Compliance. We intend that the arrangements among you, Clients, Managers and Schwab relating to Schwab's Managed Account Services come within the safe harbor from the definition of "investment company" under Rule 3a-4 under the Investment Company Act of 1940, as amended. You will satisfy (or, in the case of the Marketplace Accounts, cause to be satisfied through delegation to Managers) the conditions of Rule 3a-4. For each Client, you will:

- ensure that the Client completes the Client Account Agreement in its entirety;
- determine the Client's financial situation and investment objectives;
- advise the Client on the selection of Managers and their investment strategy and facilitate the management of Client Accounts on the basis of the Client's financial situation and investment objectives and any reasonable restrictions imposed by the Client;
- be knowledgeable about the Client Accounts and reasonably available to the Client for consultation;
- monitor the Client's financial situation and investment objectives for changes and advise the Client about the effect of any change on the continuing suitability of the Managers managing the Client Accounts and their investment strategies;
- at least quarterly, notify the Client in writing to contact you if there have been any changes in the Client's financial situation or investment objectives, or if the Client wishes to impose or modify reasonable restrictions on the management of the Client's Account;
- at least annually, contact the Client to determine whether there have been any changes to the Client's financial situation or investment objectives, and whether the Client wishes to impose or modify reasonable restrictions on the management of the Client's Account; and
- notify Managers in writing of any changes in the Client's financial situation or investment objectives or any new restrictions on the management of the Client's Account and any changes in the Manager's authority.

You will maintain in your files, and provide to Schwab or a Manager upon request, documentation of your performance of the foregoing activities.

2. Schwab's Client Account Agreement and Authorizations

a. Client Account Agreement. Clients will advise Schwab of their election to establish a Sponsor or Marketplace Account, their designations of Managers, and your and the Managers' respective authorities over Client Accounts, and direct Schwab to follow the Managers' instructions and, if so authorized, your instructions, for the Client Accounts by completing an account application and agreement and related documents in the forms prescribed by Schwab (collectively, the "Client Account Agreement").

You will assist Clients in completing and submitting Client Account Agreements to Schwab, including advising Clients about whether Managers designated on Client Accounts will be sent certain issuer and issuer-related communications (such as proxies, tender offers, proposed mergers, rights offerings, exchange offers, warrants, certain prospectuses and annual reports) (collectively, "Issuer Communications") that may require Managers to make voting decisions or take other actions regarding investments held in the Clients' Accounts managed by the Managers.

For Marketplace Accounts, you will not submit to Schwab Client Account Agreements until the appropriate Manager has accepted its appointment by or on behalf of the Client. For Sponsor Accounts, you will forward to Schwab Client Account Agreements promptly after being signed by a Client. Schwab will forward a copy of each Client Account Agreement for Sponsor Accounts to the designated Manager for acceptance. Schwab's obligations with respect to its services to you and any Manager will not take effect with respect to any Client Account until Schwab has received and accepted a Client Account Agreement, the appropriate Manager has accepted discretionary authority to manage the Client Account and Schwab has received and accepted any other documents that Schwab, in its sole discretion, may require. The name of or other reference to the Manager designated to manage a Client Account may appear on Schwab's statements of the Client Account. You agree that Schwab, in its role as sponsor of the Sponsor Programs, may contact Clients for any reason relating to the operation of the Sponsor Programs.

b. Authorizations. You acknowledge and agree that, in the Client Account Agreement, the Client will authorize Schwab to:

- provide you and each Manager with access to Client Account information;
- act on your instructions for Client Accounts with respect to payment of fees and, to the extent the Client elects, with respect to trading and disbursing assets;
- act on your instructions, to the extent authorized by the Client, with respect to the Client's Additional, Funding and/or Optional Brokerage Accounts (as such terms are defined in the Client Account Agreement);
- act on the trading instructions of Managers that have been designated to have trading authority;
- furnish transaction information (via computer download or otherwise) to each Manager and send to such combination of the Client, you and/or the Manager as the Client may specify, certain Issuer Communications; and
- with respect to Marketplace Accounts, act on each designated Manager's instructions for payment of the Manager's fees.

You represent and warrant that you have in your files each Client's written authorization in the form of an agreement or power of attorney to engage in the actions on behalf of Clients in which you engage under this Addendum, including without limitation the applicable actions under this subsection. You agree that, if a Client has granted you trading authority on a Client Account, you will not place orders for transactions in the Client Account or otherwise

exercise any trading authority over the Client Account at any time when a Manager has trading authority over the Client Account. You agree to provide the Manager with such reasonable advance notice of disbursements or withdrawals from the applicable Client Account as the Manager may require. If your investment management fees are paid directly from Client Accounts through Schwab's investment management fee payment services, you will assure that the method of calculating your fees (e.g., a percentage of assets in the Client Account) is disclosed in writing to each Client. If a Manager's fees are paid directly from Marketplace Accounts through Schwab's investment management fee payment services, you will assure that the method of calculating the Manager's fees (e.g., a percentage of assets in the Client Account) is disclosed in writing to each Client.

c. Termination of Manager Authorizations.

Schwab shall not be required to follow instructions of any Manager (i) with respect to all Client Accounts managed by the Manager, after termination of the Manager Service Agreement between the Manager and Schwab, or (ii) with respect to a particular Client Account managed by the Manager, after (A) the Client notifies Schwab in writing that it has revoked Client's selection of the Manager, (B) the Client notifies Schwab in writing that it has terminated its agreement with you, (C) the Client terminates the Client Account Agreement, or (D) either of us terminates this Addendum or the IMSA. If a Client terminates its designation of a Manager, you will promptly inform Schwab and the Manager of the Client's action. You acknowledge and agree that immediately upon termination of a Manager's authority over a Client Account, management of the Client Account will be your responsibility if the Client has granted you trading authority on the Client Account, or the Client's responsibility if the Client has not granted you trading authority. Schwab will not be responsible for monitoring Client Accounts following termination of a Manager's authority or for any loss suffered as a result of a Client Account being unmanaged.

If a Manager is no longer available to manage Sponsor Program Client Accounts, Schwab will notify you and, depending upon the circumstances, any affected Client of this change. At that time, it is your responsibility to consult with any affected Client and determine whether to select a new Manager that is eligible to manage the Client Account, switch the Client Account to a different Sponsor Program or one of the Marketplace services for management by the Manager, or take any other action. Schwab and Manager may agree to move a particular investment strategy from the Select Program to the Access Program, in which event you may elect to continue to have the Client's Select Program Account managed as an Access Program account subject to the same fees, but Schwab will not provide research or other information regarding a Manager whose services are no longer being offered under the Select Program. It is also possible that Schwab and the Manager may move one or more of the Manager's investment strategies in the Access Program to the Select Program.

3. Fees

a. Schwab's Marketplace Account Fees. You may choose to have your Clients' Marketplace Accounts pay for Schwab's services in the form of either (1) commissions and/or other fees and charges for the transactions effected for Marketplace Accounts ("transaction-based pricing") or (2) periodic asset-based fees ("asset-based pricing"). Your choice of either transaction-based pricing or asset-based pricing will generally apply to all of your Marketplace Accounts for which Managers are appointed, except to that extent that certain TAMPs have their own requirements for asset-based pricing with respect to their programs or services. To switch Marketplace Accounts between transaction-based pricing and asset-based pricing, you must submit a request, in the form prescribed by Schwab, that Schwab may accept or decline in its sole discretion. In addition to either transaction-based pricing or asset-based pricing, Schwab may charge Marketplace Accounts fees for other services, including without limitation its prime brokerage or custodial services in connection with transactions effected through broker-dealers other than Schwab.

i. Transaction-Based Pricing. If you choose transaction-based pricing for your Clients' Marketplace Accounts, you acknowledge and agree that Schwab will charge Marketplace Accounts Schwab's brokerage commissions and transaction, processing and other fees as disclosed to you. Schwab's transaction-based pricing for your Clients' Marketplace Accounts for which Managers are appointed may differ from that which applies to your other Clients' accounts maintained at Schwab.

ii. Asset-Based Pricing. If you choose asset-based pricing for your Clients' Marketplace Accounts, you acknowledge and agree that Schwab will charge Marketplace Accounts a single periodic fee for most Schwab brokerage and related services based on the value of certain assets in a Client's Marketplace Account, as provided in the Asset-Based Pricing Addendum to the Client Account Agreement. Those fees ("ABP Service Fees" as defined in the Asset-Based Pricing Addendum) are generally in lieu of regular transaction-based brokerage commissions and do not vary based on the number or size of trades in Marketplace Accounts. You agree that you, and not Schwab, are responsible for determining the initial and ongoing appropriateness of Schwab's ABP Service Fees for Marketplace Accounts. You acknowledge and agree that:

- The appropriateness of asset-based pricing for any Marketplace Account may depend on a number of factors including, among others, the Client's investment objectives and financial situation, your and the Manager's investment strategies and the Manager's trading patterns, including the frequency of trading and the number and size of the transactions. If the number of transactions in the Marketplace Account is low enough in any given Billing Period (as defined in the Client Account Agreement), Schwab's ABP Service Fee may

exceed the commissions that would otherwise have been charged for transactions effected in that Billing Period.

- Because Marketplace Accounts will incur Schwab's ABP Service Fees in addition to any commissions and/or other charges paid to broker-dealers other than Schwab that execute transactions for the Marketplace Accounts, Managers will have an incentive to execute most transactions through Schwab. This incentive could, in some circumstances, conflict with the Manager's duty to obtain best execution of transactions for Marketplace Accounts. A Manager will execute trades through broker-dealers other than Schwab ("Other Brokers") only when required by applicable law or when a Manager reasonably believes in good faith that such Other Broker will provide better execution, net of any additional resulting transaction charges, than would be the case if the transactions were executed through Schwab.
- Schwab will not determine that Schwab's ABP Service Fees are appropriate for any Marketplace Account. Schwab will not monitor trading activity in Marketplace Accounts to determine whether its ABP Service Fees remain appropriate. Schwab is not responsible for that determination or monitoring. Rather, that determination, and any monitoring, are solely your, the Client's and the Manager's responsibility. You agree to review, no less frequently than annually, the appropriateness of asset-based pricing for your Clients' Marketplace Accounts in light of the factors described above.

You will provide in the Client Account Agreement the applicable ABP Schedule Name available from your Schwab Institutional® Regional Sales Team or as shown on www.schwabinstitutional.com (if applicable). You will disclose to the Client the ABP Schedule Name included in the ABP Addendum that will apply to the Client's Account, including any change to the applicable ABP Schedule Name resulting from the termination or change of the Manager.

b. Sponsor Account Fees. Sponsor Accounts will pay for Schwab's and each Manager's services in the form of a single bundled fee, to be deducted directly from each Sponsor Account. The bundled fee, which is based on the value of assets in a Sponsor Account, will cover most Schwab brokerage and related services to each Sponsor Account, as provided in the Client Account Agreement. You acknowledge and agree that:

- To the extent that Sponsor Account assets are invested in money market funds for which Schwab serves as investment advisor and/or sponsor, Schwab will earn advisory, distribution and/or other fees in addition to the bundled fee on such assets.
- Schwab may act as principal for trades of fixed income securities in the Sponsor Programs, but will not act as principal for equity trades. Principal trades are those in which securities are directly purchased from or sold to a financial institution acting as a dealer or principal. When Schwab executes



fixed income trades as principal for a Client Account in the Sponsor Programs, Schwab will realize the customary dealer profits or losses on the trade and, in the case of fixed income securities, will charge a mark-up or mark-down on the transaction. Any mark-up, mark-down, profit or loss on principal trades will be separate from and additional to, and will not reduce or otherwise offset, Schwab's bundled fee for the Sponsor Program Client Account. Schwab will not execute trades as principal for Client Accounts managed by affiliated Managers in the Access Program.

- In addition to the bundled fee, Schwab may charge Sponsor Accounts fees for special services elected by the Client, you or the Manager, including without limitation periodic distribution fees, electronic fund and wire transfer fees, certificate delivery fees and reorganization fees. For more information about fees for special services, contact your Schwab Institutional® Regional Sales Team.

You agree that you, and not Schwab, are responsible for determining the initial and ongoing appropriateness of a Sponsor Account and its form of pricing for each Client Account. You acknowledge and agree that:

- The appropriateness of a Sponsor Account for any Client may depend on a number of factors including, among others, the Client's investment objectives and financial situation, your and the Manager's investment strategies and the Manager's trading patterns, including the frequency of trading and the number and size of the transactions. If the number of transactions in the Sponsor Account is low enough in any given Billing Period (as defined in the Client Account Agreement), Schwab's portion of the bundled fee may exceed the commissions or other transaction charges that would otherwise have been charged for transactions effected in that Billing Period.
- Each Manager in the Sponsor Program has agreed in the Manager Service Agreement to execute trades through Other Brokers only when required by applicable law or when the Manager reasonably believes in good faith that such Other Broker will provide better execution, net of any additional resulting transaction charges, than would be the case if the transactions were executed through

Schwab. Because Sponsor Accounts will incur Schwab's bundled fee in addition to any commissions and/or other charges paid to broker-dealers other than Schwab that execute transactions for Sponsor Accounts, Managers will have an incentive to execute most transactions in equity securities through Schwab. This incentive could, in some circumstances, conflict with a Manager's duty to obtain best execution of transactions for Client Accounts.

- Schwab will not determine that a Sponsor Account is appropriate for any Client. Schwab will not monitor trading activity in Sponsor Accounts to determine whether a Sponsor Account remains appropriate. Schwab is not responsible for that determination or monitoring. Rather, that determination, and any monitoring, are solely your, the Client's and the Manager's responsibility.

Sponsor Account bundled fees may be amended by Schwab from time to time upon notice to Clients in accordance with the Client Account Agreement.

4. Indemnification

You agree (without otherwise limiting your obligations to Schwab) to indemnify and hold harmless Schwab, the Managers and their respective affiliates and the directors, officers, employees and agents (collectively, "Related Parties") of Schwab, the Managers and their respective affiliates from and against any and all claims, actions, costs and liabilities, including, without limitation, reasonable attorneys' fees, arising out of or relating to:

- Schwab's or a Manager's acting in accordance with your instructions;
- your recommendation of one or more Managers for Client Accounts;
- your failure to satisfy (or, in the case of Marketplace Accounts, cause to be satisfied) the conditions of Investment Company Act Rule 3a-4 in providing investment advisory services to Clients;
- any breach by you of any provision of this Addendum or any amendment hereof; or
- any dispute between you and a Manager; provided, however, that you are not obliged to indemnify a Manager and its Related Parties with respect to such a dispute between you and that Manager.

Any indemnitee covered by (a) through (e) above shall be considered a third-party beneficiary of this Addendum. The indemnity and hold-harmless provisions in this Addendum will survive any termination of the IMSA and this Addendum.

5. Confidentiality

a. Confidential Information of You and Schwab.

You and Schwab will each: (i) maintain the confidentiality of, (ii) not disclose to any outside party (except as may be required by law, judicial process or regulation, including in your disclosure brochure), and (iii) not use for any purpose other than the performance of their respective obligations under this Agreement (A) the terms of this Agreement and (B) any information or documents relating to the business of the other party not publicly available. You agree that Schwab may disclose your name, address and telephone number to each Manager who has been selected to manage one of your Client's Accounts.

b. Confidential Information Relating to Client Accounts.

You and Schwab will each: (i) maintain the confidentiality of, (ii) not disclose to any outside party, or (iii) not use for any purpose any Client Confidential Information except (A) as may be required by law, judicial process or regulation, (B) to a third-party vendor designated by Schwab performing trade order and portfolio management services with respect to the Sponsor Program, (C) as necessary in the ordinary course of business to provide services to Clients in accordance with this Agreement or otherwise to carry out the purposes of this Agreement, or (D) as may otherwise be legally permissible. For purposes of this provision, Client Confidential Information is any information relating to a Client Account, including without limitation the name, address and Social Security number of a Client, and any personally identifiable financial information (as that term is defined in Regulation S-P of the SEC) relating to a Client or Client Account.

c. General. In the event that disclosure of confidential information covered by this section is required, the disclosing party will, to the extent legally permissible, promptly give the other party prior notice of the disclosure. The provisions of this section shall survive termination or expiration of this Agreement.

You represent and warrant that all persons signing this Addendum on your behalf possess full power and authority to do so.

Investment Advisor

Name of Firm

Signature: Authorized Officer

Print Name

Date

(mm/dd/yyyy)

Title