



Schwab Intelligent Portfolios Solutions™

Brokerage Account Agreement

This Schwab Intelligent Portfolios Solutions Brokerage Account Agreement (this “Agreement”) is effective only when Charles Schwab & Co., Inc. (“Schwab”) accepts and approves it.

The information I provided when signing up for the Schwab Intelligent Portfolios® service (“SIP” or the “SIP Program”) or the Schwab Intelligent Portfolios Premium® service (“SIP Premium” or the “SIP Premium Program”), as applicable (each, a “Program,” and collectively, “Schwab Intelligent Portfolios Solutions” or the “Programs”), is the “Application.”

The SIP Program and the SIP Premium Program are sponsored by Schwab. Discretionary management through the SIP Program is included as a component of the SIP Premium Program.

I request that Schwab open an account (my “Account”) in the Program in the name(s) listed as Account Holder(s) on the Application. Each Account Holder is referred to herein as “I” or “me.”

I agree to read and be bound by the terms of the Schwab One® Account Agreement, which was provided to me as part of the online Application process. The Schwab One Account Agreement, together with the Application, this Brokerage Account Agreement, and any other agreement I have with Schwab that applies to my Account, each as amended from time to time, are collectively referred to as the “Overall Account Agreement.” Where inconsistent, this Brokerage Account Agreement will supersede the terms and conditions of any other part of the Overall Account Agreement, including the Schwab One Account Agreement. The terms of the Electronic Services Agreement, which is part of the Schwab One Account Agreement, shall apply to all of the Electronic Services (as defined in the Electronic Services Agreement) made available to me for the Programs.

Electronic Services

During the online Application process, I agreed that records and disclosures for the Program will be delivered, and agreements will be signed, electronically, and I understand that this is a requirement both now and in the future. As disclosed to me, this includes trade confirmations, account statements, and other documents relating to my Account. It is my obligation to maintain an accurate and up-to-date email address with Schwab and to ensure that I have the ability to read, download, print, and retain documents I receive from Schwab. I understand that if I am unable or unwilling to accept electronic delivery, the Program and my Account may be terminated. If my Account is terminated, I will be required to transfer my Account assets to another Schwab account or to an account at another custodian; otherwise, my Account assets will be liquidated and the proceeds will be returned to me.

Outside of the SIP Premium Program, SIP is offered only online through an interactive website and mobile application. I understand that I am expected to communicate with Schwab primarily via electronic channels (i.e., email, chat, website or mobile application), Schwab branches and via telephone. Schwab may tape-record any telephone conversations in order to verify data regarding me or my transactions.

Schwab’s Role and Responsibilities

Trading Authorization. I authorize Schwab to trade in my Account, including based on instructions from Charles Schwab Investment Advisory, Inc. (“CSIA”) for the Account, and to take all other actions necessary or incidental to the execution of such instructions as Schwab or CSIA shall direct. Schwab, and other people or entities Schwab has given instructions to in order to implement its or CSIA’s instructions, may rely on such instructions without obtaining my approval, counter-signature or co-signature. Schwab’s and CSIA’s authority is limited to the authority to give instructions for transactions in securities and financial instruments. This does not include authority to move cash out of my Account other than for investment purposes or for purposes expressly stated in the Overall Account Agreement. I authorize Schwab to take any actions it deems reasonably necessary to carry out instructions Schwab receives from CSIA, including, but not limited to, using Account assets for the settlement of trades. I further authorize Schwab and CSIA to aggregate transaction orders for my Account with orders for other accounts over which Schwab or CSIA has trading authority. If any such aggregated order is executed in more than one transaction, my portion of the order may be deemed to have been executed at the weighted average of the prices at which all such transactions were executed. The authorities I grant above will also apply to any agent Schwab or CSIA authorizes to act on its behalf in implementing trades for my Account.

I acknowledge and agree that Schwab is acting as a broker-dealer and custodian for transactions in my Account. Schwab, in its capacity as a broker-dealer, will carry out transactions within my Account.

I also understand that Schwab, as my agent, will establish deposit accounts at Charles Schwab Bank, SSB under the Schwab Intelligent Portfolios Sweep Program, which provides access to the Schwab Bank Savings Sweep feature—a brokerage service that will result in automatic deposits and withdrawals of cash to and from my Account. This is more fully described below under “Schwab Intelligent Portfolios Sweep Program” and in the separate Schwab Intelligent Portfolios Sweep Program Disclosure Statement (“Sweep Disclosure Statement”), which I received at the opening of my Account.

For more information about the roles and responsibilities of Schwab and CSIA in the Programs, please see the Charles Schwab & Co., Inc. Schwab Intelligent Portfolios Solutions Disclosure Brochure and the CSIA Schwab Intelligent Portfolios Disclosure Brochure (collectively, the “SIP Solutions Brochures”).

My Account

Schwab Brokerage Authorization for My Account. I agree that Schwab will be used to execute all brokerage transactions for my Account. Pursuant to Section 11(a) of the Securities Exchange Act of 1934, Schwab may execute certain transactions on a national or regional exchange only with my authorization. I specifically authorize Schwab to act as a broker for my Account. I acknowledge and agree that with Schwab acting as a broker for transactions in my Accounts, all transactions may not always obtain as favorable a price or execution as might have been available through another broker. This authorization for Schwab to act as my broker shall remain effective until Schwab amends its brokerage role with respect to transactions in my Account with advance written notice. See the Schwab Intelligent Portfolios® Brochure for more information.

Disclosure of Account and Other Information. I authorize Schwab to obtain from CSIA, and for CSIA to provide to Schwab, information regarding my Account as Schwab may reasonably request. Schwab will forward to CSIA information I provide relating to the discretionary management of my Account. Schwab and CSIA will use and treat any information I provide in the Application or in subsequent forms or correspondence in accordance with Schwab’s privacy policy.

Restrictions on My Activity in the Account. I agree not to trade in my Account while my Account is enrolled in either Program. I may only withdraw assets from my Account by completing a Withdrawal Form online. I understand that a portion of the assets in my Account may be transferred to a bank deposit account, as explained below in “Schwab Intelligent Portfolios Sweep Program.”

Account Information and Opening. The Account will be a Schwab One® account without margin, option, Visa® debit card, Schwab BillPay®, or checkwriting features. Dividends and capital gains from the investments in my Account will be paid in cash and reinvested by Schwab or CSIA, as appropriate. For Custodial accounts governed by the Uniform Transfers to Minors Act (UTMA) or the Uniform Gifts to Minors Act (UGMA), I agree that the Account is irrevocably vested in and belongs to the minor, to be used for the sole benefit of the minor, and delivered to the minor promptly upon attaining the age of majority (or other age specified for termination under applicable state law).

Issuer Communication and Related Actions. I understand and agree that CSIA will be sent certain issuer and issuer-related communications (for example: proxies, tender offers, proposed mergers, rights offerings, exchange offers and warrants, among other things) that may require a voting decision or other action regarding investments held in my Accounts (collectively, "Issuer Communications"). CSIA will, regarding only those voting Issuer Communications sent to CSIA, (i) be requested to vote proxy ballots; (ii) be requested to provide instructions regarding corporate reorganizations and other corporate actions; and (iii) be sent certain prospectuses and annual reports and other communications. In these cases, I will be authorizing CSIA to make all voting decisions and take all actions on my behalf. I will not be sent informational copies of these communications. Certain other issuer and issuer-related communications regarding investments held in my Accounts may still be sent to me. I agree that I will be responsible for providing Schwab any applicable instructions or directions on those items. I understand that if I wish to receive all Issuer Communications and retain proxy voting authority, I can submit the Issuer Communications and Release of Information Form.

Funding. If my Account is not funded with the minimum amount required for the applicable Program within 60 days of inception, Schwab can close or unenroll my Account. If the market value of my Account falls below the specified minimum due to withdrawals, Schwab can require me to deposit additional money or securities to bring the Account up to the required minimum, or remove the Account from the applicable Program.

Disbursements. I acknowledge that, upon completion in writing of a Withdrawal Form, Schwab may take up to five (5) Business Days to process a disbursement from my Account. CSIA will not have disbursement authority on my Account.

Termination by Me. Each of the authorizations I have granted in this Agreement will remain effective until I have terminated this Agreement. I may request to terminate this Agreement by completing and submitting the applicable Unenrollment Form for the Program. Any termination will not affect my obligations resulting from transactions initiated prior to the effective time of the termination. If I terminate this Agreement, my Program advisory agreement will automatically terminate, as will my enrollment in the Schwab Intelligent Portfolios Sweep Program described below. I understand that, if I terminate this Agreement, my Account will remain open until I provide Schwab with instructions to close it and instructions for the disposition of assets in the Account. I understand that liquidating Account assets and processing a disbursement to terminate my Account may take up to seven (7) Business Days.

If I have any questions about the terms and conditions of this Agreement, I agree to consult with a Schwab representative via web chat or by phone.

Termination by Schwab. If I am terminated from either Program by the Program sponsor, then Schwab will also terminate this Agreement. Examples of reasons that may result in my termination from a Program include: (i) failure to maintain a valid email address with Schwab for electronic delivery of documents; or (ii) requesting paper versions of documents such as trade confirmations. Schwab may, in its sole discretion, close or terminate my Account at any time and for any reason. If Schwab terminates my Account, then my Account will also be terminated from the Program, as applicable. Depending on the reason for the termination, I may have the opportunity to resolve the reason for my termination. If I am unable to remedy the reason for my termination or the reason for the termination cannot be remedied, and if I do not make arrangements to transfer the assets in my Account to another brokerage account at Schwab or another custodian, then the following will occur: (i) my enrollment in the Schwab Intelligent Portfolios Sweep Program described below will terminate; and (ii) my Account will no longer be managed through the applicable Program.

Account Deposits. I agree to deposit into my Account only cash and securities, via wire transfer, mobile check deposit, transfer from another account, or through the Schwab MoneyLink® service, which allows clients to make electronic transfers of funds to and from their brokerage account. Each Program website contains instructions on how to make deposits to my Account. Schwab or CSIA may direct the sale of all or a portion of deposited securities to the extent that they would not be included in the investment strategy for my Account. Depending on the number of shares, the type of securities, and market conditions, I acknowledge that I may receive a sale price that is less favorable than if the sale involved a more marketable or liquid position. I will be responsible for all tax liabilities that result from any sale of deposited securities.

Ineligible Securities. I agree not to deposit into my Account securities that are: (a) "restricted securities" or securities of an issuer of which I am an "affiliate" (as those terms are defined in Rule 144 under the Securities Act of 1933, as amended ["Securities Act"]); (b) securities that are being sold in reliance on Rule 701 and/or Rule 145(d) under the Securities Act; (c) securities of an issuer as to which I and the issuer or its underwriter have entered into an agreement restricting their transferability; (d) Non-Standard Assets, which include, but are not limited to, non-publicly traded limited partnership interests, foreign securities and non-marketable securities; or (e) individual bonds or notes.

Fees. SIP Premium clients are subject to the fees for that Program. Schwab does not charge trading commissions or assess any other fees on my Account for me to participate in the Programs. However, Schwab affiliates do earn revenue from the underlying assets in my Account. This revenue comes from: (i) the profit earned by Charles Schwab Bank, SSB, a Schwab affiliate, on the allocation to the Schwab Intelligent Portfolios Sweep Program described below; (ii) advisory fees received by Charles Schwab Investment Management, Inc. ("CSIM"), a Schwab affiliate, from Schwab ETFs™ that CSIA selects to buy and hold in my Account; and (iii) remuneration Schwab may receive from the market centers where it routes ETF trade orders for execution.

I understand I can incur sales charges, redemption fees, and other costs, and am responsible for any tax consequences if I redeem securities to fund my Program account.

Each ETF, including a Schwab ETF, pays investment advisory, administrative, distribution, transfer agent, custodial, legal, audit, and other customary fees and expenses, as set forth in the prospectus for that ETF. The ETF's fees and expenses are ultimately borne by the ETF's shareholders. Therefore, CSIM, the advisor to the Schwab ETFs, will earn fees from Program clients who invest in Schwab ETFs.

Third-party ETF sponsors or their affiliates may make payments to Schwab for ETF-related opportunities such as education and events and reporting. The total amount of the fee paid by each ETF firm will vary depending on the number of opportunities in which the ETF firm participates. Schwab does not receive payment to promote any particular ETF to its customers. Assets in the applicable Program's accounts are included in the calculation of the asset-based fee to be paid to Schwab by an ETF sponsor or its affiliates.

Investment Restrictions. If I have indicated on the Application that I wish to impose investment restrictions on my Account, I understand that the implementation of my request is subject to the approval of Schwab. I understand that I will not be able to restrict both the primary and secondary ETF selections in any single asset class. I also understand that an Account with an investment restriction may perform differently than an Account without investment restrictions. I acknowledge that I will not be able to impose restrictions on the management of an ETF.

Schwab Intelligent Portfolios Sweep Program

Section 2 ("Income on Free Credit Balances") under "Schwab One Services" in the Schwab One Account Agreement is hereby amended to eliminate everything except the section headed "Bank Sweep Feature." The title of Section 2 is hereby changed to "Schwab Intelligent Portfolios Sweep Program" and the reference to "Bank Sweep Feature" is eliminated. The Schwab Intelligent Portfolios Sweep Program shall be defined as the "Sweep Program" for purposes of this section. Interest will be paid by Charles Schwab Bank, SSB on balances in my Deposit Accounts as set forth in the Sweep Disclosure Statement. The term "Deposit Accounts" is defined in the Sweep Disclosure Statement.

The Sweep Disclosure Statement as updated and published by Schwab from time to time is incorporated herein and made a part hereof.

Any discrepancy between the Sweep Disclosure Statement and the Overall Account Agreement will be resolved in favor of the Overall Account Agreement.

General Terms

Amendment of Overall Account Agreement. Schwab may, in its sole discretion and at any time, amend the terms of the Overall Account Agreement upon prior or concurrent written notice to me. Once I am sent such notice, I may terminate the Overall Account Agreement by terminating this Agreement as described above under "Termination by Me." Termination of this Account Agreement will not affect my obligations arising before such termination is effective. Any amendment will be effective on the date Schwab specifies and/or as otherwise required by law. If I do not terminate this Account Agreement prior to the effective date of an amendment, I will be deemed to have agreed to such amendment. Immediately upon termination of the Overall Account Agreement, my eligibility to receive the services and benefits within the Program will cease.

Verification. I authorize Schwab to inquire from any source, including a consumer reporting agency, as to my identity (as required by federal law), creditworthiness and ongoing eligibility for my Account (and that of my spouse, if I live in a community-property state) at the time of opening the Account, at any time throughout the life of the Account, and thereafter for debt collection or investigative purposes.

Indemnification. I agree to indemnify and hold harmless Schwab, its affiliates and their directors, officers, employees and agents from and against all claims, actions, costs, and liabilities, including attorneys' fees, arising out of or relating to their reliance on my Application.

Required Arbitration Disclosures. Regulatory authorities require that any brokerage agreement containing a predispute arbitration agreement must disclose that this agreement contains a predispute arbitration clause.

This Account Agreement contains a predispute arbitration clause. By signing an arbitration agreement, the parties agree as follows:

- All parties to this Account Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Account Agreement.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class for any claims encompassed by the putative class action until:

1. The class certification is denied;
2. The class is decertified; or
3. The customer is excluded from the class by the court.

Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Account Agreement except to the extent stated herein.

Arbitration Agreement. Any controversy or claim arising out of or relating to (i) this Account Agreement, any other agreement with Schwab or CSIA, an instruction or authorization provided to Schwab or CSIA or the breach of any such agreements, instructions, or authorizations; (ii) the Account, any other Schwab account or the Program; (iii) transactions in the Account or any other Schwab account; or (iv) my relationship with Schwab, CSIA, their parent company, subsidiaries, affiliates, officers, directors, employees, agents or service providers ("Related Third Parties"), including any controversy over the arbitrability of a dispute, will be settled by arbitration.

This arbitration agreement will be binding upon and inure to the benefit of the parties hereto and their respective representatives, attorneys-in-fact, heirs, successors, assigns and any other persons having or claiming to have a legal or beneficial interest in the Account, including court-appointed trustees and receivers. This arbitration agreement will also inure to the benefit of third-party service providers that assist Schwab or CSIA in providing services ("Third-Party Service Providers") and such Third-Party Service Providers are deemed to be third-party beneficiaries of this arbitration agreement.

The parties agree that this arbitration agreement will apply even if the Application to open the Account is denied and will survive the closure of my Account and/or the termination of services rendered under this Account Agreement.

Such arbitration will be conducted by, and according to the securities arbitration rules and regulations then in effect of, the Financial Industry Regulatory Authority ("FINRA") or any national securities exchange that provides a forum for the arbitration of disputes, provided that Schwab is a member of such national securities exchange at the time the arbitration is initiated. Any party may initiate arbitration by filing a written claim with FINRA or such eligible national securities exchange. If arbitration before FINRA or an eligible national securities exchange is unavailable or impossible for any reason, then such arbitration will be conducted by, and according to the rules and regulations then in effect of, the American Arbitration Association ("AAA"). If arbitration before the AAA is unavailable or impossible for any reason, the parties agree to have a court of competent jurisdiction appoint three (3) arbitrators to resolve any and all disputes or controversies between or among the parties. Each party shall bear its own attorney's fees. Each party shall bear its own initial arbitration costs, which are determined by the rules and regulations of the arbitration forum. In the event of financial hardship, the arbitration forum may waive certain costs in accordance with such rules. At the conclusion of the hearing, the arbitrators will decide how to assess the costs of the arbitration among the parties.

Any award the arbitrator makes shall be final and binding, and judgment on it may be entered in any court having jurisdiction. This arbitration agreement shall be enforced and interpreted exclusively in accordance with applicable federal laws of the United States, including the Federal Arbitration Act. Any costs, fees or taxes involved in enforcing the award shall be fully assessed against and paid by the party resisting enforcement of said award.

All notices from one party to the other involving arbitration shall be considered to have been fully given when so served, mailed by first-class, certified or registered mail, or otherwise given by other commercially accepted medium of written notification.

In addition to the above provisions, if a party to this Overall Account Agreement is or becomes a non-U.S. resident at the time of any controversy subject to this arbitration agreement, such party acknowledges and agrees to the following additional provisions:

1. The rules of the organization administering the arbitration specifically provide for the formal designation of the place at which the arbitration is to be held.

2. Entering into this Overall Account Agreement constitutes consent to submit to the personal jurisdiction of the courts of the state of California, U.S.A., to interpret or enforce any or all of these arbitration provisions. Judgment on any arbitration award may be entered in any court having jurisdiction, or application may be made to such court for judicial acceptance of the award and an order of enforcement, as the case may be.
3. The exclusive language to be used by the parties and the arbitrators in the arbitration proceedings shall be English. Any party wishing an interpreter shall make all arrangements directly with the interpreter and shall assume all costs of the service.
4. If a party is a foreign government or state, state-owned or state-operated enterprise or other instrumentality of a foreign government or state, such party waives all rights of sovereign immunity and neither the Federal Act of State doctrine nor the doctrine of sovereign immunity shall apply insofar as any enforcement in courts located in the U.S.A. is concerned.

Successors and Heirs. This Agreement supplements and in no way limits or restricts rights that Schwab may have under any other agreement with me. Additionally, this Agreement will bind my heirs, executors, administrators, successors and assigns, and will benefit Schwab's successors and assigns.

Unclaimed Property. If no activity occurs in my Account within the time period specified by applicable state law, the Account may be transferred to the appropriate state.

Information About SIPC. To obtain information about Securities Investor Protection Corporation ("SIPC"), including an explanatory SIPC brochure, please contact SIPC at www.sipc.org or 1-202-371-8300.

Impartial Lottery for Securities Subject to Partial Call or Partial Redemption. If Schwab holds securities for me in street name, in Schwab's name, or in bearer form that are subject to partial call or partial redemption, then in the case of a partial call or partial redemption Schwab will use an impartial lottery system to select the securities to be called or redeemed from among accounts holding those securities. For a description of Schwab's lottery system, please visit www.schwab.com/PartialCalls. If I would like a printed description of Schwab's lottery system mailed to me, I can contact a Schwab representative at 1-800-435-4000.

