

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**ITEM: 3.27
(ID # 24740)**

MEETING DATE:
Tuesday, June 11, 2024

FROM : HUMAN RESOURCES

SUBJECT: HUMAN RESOURCES: Approve the 401(a) County of Riverside Part-Time and Temporary Employees' Retirement Plan – Second Amendment to Restated Trust Agreement and Certificate of Authority between the County of Riverside and U.S. Bank National Association, All Districts. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Second Amendment to Restated Trust Agreement extending the term of the agreement through December 31, 2025, and changing the Bank's capacity as a discretionary trustee to a directed trustee;

Continued on Page 2

ACTION:Policy

Sarah Franco

Sarah Franco, Assistant County Executive Officer 6/5/2024

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Gutierrez, seconded by Supervisor Jeffries and duly carried, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Spiegel, Washington and Gutierrez
Nays: None
Absent: Perez
Date: June 11, 2024
xc: H.R.

Kimberly A. Rector
Clerk of the Board

By: *Naomy Li*
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

RECOMMENDED MOTION: That the Board of Supervisors:

2. Approve the Certificate of Authority for delegating signing authority to the Director of Human Resources to execute agreements, amendments, forms, and give instructions with respect to all transactions with U.S. Bank National Association for the 401(a) Part-Time and Temporary Employees' Retirement Plan;
3. Approve the Authorized Signers (Plan) Form for delegating decision-making authority to the Director of Human Resources Director to select and list authorized persons to provide instruction and act on behalf of the County of Riverside under the Agreement with U.S. Bank National Association for the 401(a) Part-Time and Temporary Employees' Retirement Plan and authorize the Director of Human Resources to sign the form on behalf of the County;
4. Approve the U.S. Bank Fee Schedule (Exhibit 1) and authorize the Director of Human Resources to sign the fee schedule on behalf of the County;
5. Authorize the Chairman to sign three (3) copies of the Second Amendment to Restated Trust Agreement and three (3) copies of the Certificate of Authority on behalf of the County; and
6. direct the Clerk of the Board to retain one (1) copy of each of the signed documents and return two (2) copies of each of the signed documents to the Director of Human Resources for distribution.

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: Plan Assets			Budget Adjustment: No	
			For Fiscal Year: 24/25	

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

The County of Riverside Part-Time and Temporary Employees' Retirement Plan is designed to pay benefits in lieu of Social Security in compliance with Internal Revenue Code Section 3121(b)(7), for those employees excluded from participating in CalPERS. The employer contribution rate is actuarially calculated each year, and the employee rate is currently 3.75 percent.

On May 19, 2020, the Board ratified a Restated Trust Agreement for U.S. Bank which extended the term of the contract through June 30, 2022. On March 1, 2022, the Board ratified the First Amendment to the Restated Trust Agreement extended the term from July 1, 2022, through June 30, 2024. The Second Amendment extends the agreement through December 31, 2025,

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
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and will change the Bank's capacity from being a discretionary trustee to being a directed trustee.

U.S. Bank, as the Plan's Trustee, is responsible for the safekeeping of assets, transaction settlements, consolidated accounting and reporting, and payment distribution among other duties.

On July 1, 2023, U.S. Bank Institutional Trust & Custody (IT&C) implemented a new requirement for disbursement requests. Any disbursements request that requires a verbal verification must be completed by an authorized signer other than the authorized signer who requested the disbursement.

U.S. Bank requires that the list of authority be updated as needed. Due to recent changes, we ask that the Board authorize the Director of Human Resources to select, update, and list authorized persons from time to time as needed to carry out the purposes of the agreement.

The Pension Advisory Review Committee (the "Committee") has oversight responsibility of the Plans funded status and to ensure the financial stability of the Plan through prudent monitoring of Plan investments and performance.

Impact on Residents and Businesses

There is no impact on residents or businesses.

Additional Fiscal Information

None

Contract History and Price Reasonableness

There is no direct cost to the County for the approval of this recommended action as U.S. Bank invests Account assets in the funds, subject to the Account's investment guidelines.

ATTACHMENT:

- ATTACHMENT A: Second Amendment to Restated Trust Agreement
- ATTACHMENT B: Certificate of Authority
- ATTACHMENT C: Authorized Signers (Plan)
- ATTACHMENT D: US Bank Fee Schedule (Exhibit 1)

SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
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Tami Douglas-Schatz
Tami Douglas-Schatz, Director of Human Resources 5/10/2024

Aaron Gettis
Aaron Gettis, Chief of Deputy County Counsel 6/3/2024

SECOND AMENDMENT TO RESTATED TRUST AGREEMENT

This Second Amendment to the Restated Trust Agreement (“Amendment”) is made and entered into by and between the County of Riverside, a political subdivision of the State of California (the “Customer”), and U.S. Bank National Association, a national banking association organized under the laws of the United States with offices in Minneapolis, Minnesota (the “Bank”), and is effective as of July 1, 2024, 2024 (“Effective Date”).

WHEREAS, on May 19, 2020, the Customer and the Bank entered into a Restated Trust Agreement for the County of Riverside Part-Time and Temporary Employees’ Retirement Plan (the “Agreement”); and

WHEREAS, on March 1, 2022, the Customer and the Bank entered into a First Amendment to Restated Trust Agreement effective May 1, 2022 extending the term of the Restated Trust Agreement to June 30, 2024; and

WHEREAS, pursuant to Sections 11.1.1. and 12.3.2. of the Agreement, the term of the Agreement may be extended at any time by written instrument signed by the Customer and the Bank; and

WHEREAS, the Customer and the Bank desire to extend the term of the Agreement through December 31, 2025; and

WHEREAS, the parties additionally desire to change the Bank’s trustee status from a discretionary trustee to a directed trustee; and

NOW, THEREFORE, for good and valuable consideration, which consideration is expressly acknowledged by both the Customer and the Bank, the parties hereto do hereby agree as follows:

1. The term of the Agreement is extended through December 31, 2025, unless and until terminated according to the terms of the Agreement as provided therein or extended to such date as agreed to by both parties. Additionally, the term of the Agreement may be renewed automatically for an additional period of twelve (12) months unless either party provides written notice not later than December 1 of the last year of the term to the other party to not renew the Agreement.
2. Bank’s capacity as trustee is changed from being a discretionary trustee to being a directed trustee.
3. All other provisions of the Agreement, including but not limited to any and all Exhibits, remain unchanged and intact.

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment to the Restated Trust Agreement effective as of July 1, 2024.

ATTEST:
Clerk to the Board
Kimberly Rector

By *Maomy Li*
Deputy

Date 6/11/2024

COUNTY OF RIVERSIDE:

By *Chuck Washington*
Chuck Washington
Chairman, Board of Supervisors

Date 6/11/2024

Approved as to Form:
Minh Tran
County Counsel

By *[Signature]*
Deputy County Counsel

Date 31 MAY 24

U.S. BANK NATIONAL ASSOCIATION

By: *BAM* Digitally signed by
Boris Mackovic
Date: 2024.05.30 (Signature)
10:23:10 -07'00'

Boris Mackovic
(Printed name)

Its: Vice President and Relationship Manager

Dated: 5/30/24



CERTIFICATE OF AUTHORITY

Organization: County of Riverside (full legal name)

The Certifier (as defined below) hereby certifies to U.S. Bank National Association (“USBNA”) as follows:

1. The Certifier is a natural person; is responsible for maintaining the records and minutes of the Organization; has the power to identify individuals who are authorized, in the name of and on behalf of the Organization, to execute agreements and to give instructions with respect to all transactions; and, if the Organization is a corporation, is the Organization’s duly elected, qualified, and acting corporate secretary.
2. The following individual is authorized, in the name of and on behalf of the Organization, to execute agreements and to give instructions with respect to all transactions:

Tami Douglas-Schatz
(Printed name)

Tami Douglas-Schatz
(Signature)

Director of Human Resources
(Title)

Such authority is in full force and effect as of the date hereof and has not been modified, amended, or revoked, and includes, but is not limited to, the authority to execute the Organization’s agreements with USBNA, to give instructions under those agreements, and to authorize other individuals to give instructions under those agreements.

3. This Certificate complies with the Organization’s formation documents, governing documents, policies, procedures, and applicable law. This Certificate has been notarized if notarization is required by applicable law. The statements in this Certificate are true and correct. Amendment or revocation of this Certificate (i) may only be made by a written instrument and (ii) is not effective as to USBNA until USBNA has received that written instrument.

The Certifier hereby executes this Certificate on this 11 day of June, 2024.

“Certifier”:

CHUCK WASHINGTON
(Printed name of the Certifier)

Chuck Washington
(Signature of the Certifier)

CHAIR, BOARD OF SUPERVISORS
(Title of the Certifier)

ATTEST:
KIMBERLY A. RECTOR, Clerk

By Naomy Li
DEPUTY

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CLERK'S COPY

FORM—AUTHORIZED SIGNERS (PLAN)
 County Clerk of the Board, Stop 1010
 Post Office Box 1147, Riverside, Ca 92502-1147

This form applies to the U.S. Bank National Association (“USBNA”) account ~~identified~~ below and any sub-accounts therein (“Account”), which USBNA maintains under a trust or custody agreement with (“Customer”) (“Agreement”).

Account Name:	County of Riverside Temporary and Part-Time Employees’ 401(a) Defined Benefit Retirement Plan
Account Number:	19-506550

Customer hereby:

1. Identifies 2 or more employees of Customer (or, if Customer is a board of trustees, then two or more of its trustees) who are authorized to act on Customer’s behalf under the Agreement:

Full legal name:	Amy Onopas
Title:	Human Resources Division Manager
Street address (residential):	4080 Lemon Street, 1 st Floor
City, state, and zip code:	Riverside, California 92502
Direct phone number:	951-955-2274
Direct alternate phone number:	
Email address:	aonopas@rivco.org
Authority:	Full authority
Signature:	

Full legal name:	Sonia Moreno
Title:	Senior Human Resources Analyst
Street address (residential):	4080 Lemon Street, 1 st Floor
City, state, and zip code:	Riverside, California 92502
Direct phone number:	951-955-8696
Direct alternate phone number:	
Email address:	smoreno@rivco.org
Authority:	Full authority
Signature:	

Full legal name:	Jennifer Moquin
Title:	Principal Human Resources Analyst
Street address (residential):	4080 Lemon Street, 1 st Floor
City, state, and zip code:	Riverside, California 92502
Direct phone number:	951-955-8361
Direct alternate phone number:	
Email address:	JeMoquin@Rivco.org
Authority (check only one):	<input checked="" type="checkbox"/> Full authority <input type="checkbox"/> Benefit-distribution authority only <input type="checkbox"/> Call-back authority only
Signature:	

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Full legal name:	Lamont Sterling
Title:	Human Resources Analyst
Street address (residential):	4080 Lemon Street, 1 st Floor
City, state, and zip code:	Riverside, California 92502
Direct phone number:	951-955-3542
Direct alternate phone number:	
Email address:	lsterlin@rivco.org
Authority (<i>check only one</i>):	<input type="checkbox"/> Full authority <input checked="" type="checkbox"/> Benefit-distribution authority only <input type="checkbox"/> Call-back authority only
Signature:	

Full legal name:	Jasmen Torres-Barrera
Title:	Human Resources Analyst
Street address (residential):	4080 Lemon Street, 1 st Floor
City, state, and zip code:	Riverside, California 92502
Direct phone number:	951-955-1528
Direct alternate phone number:	
Email address:	jtbarraera@rivco.org
Authority (<i>check only one</i>):	<input type="checkbox"/> Full authority <input checked="" type="checkbox"/> Benefit-distribution authority only <input checked="" type="checkbox"/> Call-back authority only
Signature:	

And authorizes (*Check A or B*). *If neither is checked or both are checked, then A and only A is deemed to be checked.*):

- A. Each individual identified above acting alone
- B. Any two (2) individuals identified above acting together

To exercise such authority.

2. Attaches a certificate of authority with respect to the person who signs this form's signature block-below.
3. Authorizes the firm identified below ("Third-Party Agent") to act on Customer's behalf under the Agreement (but not to execute the Agreement or any amendment thereto or to terminate the Agreement); authorizes USBNA to rely on Third-Party Agent to identify Third-Party Agent employees who are authorized to act on Third-Party Agent's behalf; authorizes each such employee to act alone on Third-Party Agent's behalf under the Agreement; and acknowledges that USBNA will not enforce any limit on any such employee's authority to act on Third-Party Agent's behalf even if notified of such a limit and directed to enforce it.

Firm's full legal name:	
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4. Represents and warrants that each individual or agent identified above has the same authority with respect to the Plan Administrator (as defined in the Agreement) as set forth above with respect to Customer.

5. Certifies that all information in this form is complete and correct; acknowledges that USBNA will rely on this form until USBNA receives notice to the contrary under the Agreement, that the authority granted in this form is subject to applicable USBNA procedures, that USBNA will not enforce any dollar limit on disbursement authority even if notified of a dollar limit and directed to enforce it (other than dollar limits that have been entered into USBNA's online portal), and that the authority granted in this form to Third-Party Agent is subject to USBNA's receipt of Third-Party Agent's authorized-

signers form in which Third-Party Agent's name is identical to its name stated above; provides this form according to the terms of the Agreement and applicable law; and amends and restates any existing authorized-signers form provided by Customer.

An authorized officer of Customer (and not a third-party agent on behalf of Customer) hereby executes this form.

CUSTOMER (AS DEFINED IN THIS FORM)

By: _____
(Signature of Customer's authorized officer)

Tami Douglas-Schatz
(Printed name of Customer's authorized officer)

Its: Director of Human Resources
(Title of Customer's authorized officer)

Dated: _____

FEE SCHEDULE FOR PLANS

This Fee Schedule relates to the U.S. Bank National Association ("USBNA") Institutional Trust & Custody division ("IT&C") account identified below (such account, including any sub-accounts therein, the "Account") and is effective as of _____ (date) (or, if no date is entered there, then the effective date of the Account's governing trust or custody agreement) (the "Fee Schedule's Effective Date").

Account Name: **County of Riverside Part Time and Temporary Employee's Retirement Plan** _____
 Account Number: **19-506550** _____

USBNA; PFM Asset Management LLC ("PFMAM"); PFM Fund Distributors, Inc. ("PFMFD"); U.S. Bancorp Asset Management, Inc. ("USBAM"); and U.S. Bancorp Fund Services, LLC ("USBFS") are affiliates of U.S. Bancorp (collectively with U.S. Bancorp, "U.S. Bank"). This Fee Schedule, together with the service contract(s) between the Customer (as defined below) and USBNA regarding the Account ("Account's Governing USBNA Service Contract(s)"), describes services that U.S. Bank expects to provide to the Account pursuant thereto and compensation that U.S. Bank expects to receive therefor:

- Account Profile (Part A):** Describes the Account and U.S. Bank's role with respect to the Account.
- Account-level Fees (Part B):** Describes fees U.S. Bank receives directly from the Account (the "Account Fees").
- Fund-level Fees (Part C):** Describes fees the Account pays on the investment of Account assets in open-end investment companies registered under the Investment Company Act of 1940 ("Mutual Funds"), 3(c)(1) or (7) funds ("Private Funds"), bank-maintained collective trust funds ("CTFs"), and nonbank-maintained group trusts ("Group Trusts") (each of the foregoing, a "Fund") (the "Fund Fees") and fees U.S. Bank receives from those investments or their agents ("U.S. Bank Revenue Share").
- Other Compensation (Part D):** Describes compensation that U.S. Bank receives other than Account Fees or U.S. Bank Revenue Share ("Other Compensation").
- Changes (Part E):** Describes circumstances under which this Fee Schedule may be changed.
- Approval (Part F):** Provides the customer's approval of the fees described herein.

ACCOUNT PROFILE (PART A)

1. The Account holds assets of (check A or B but not both):

- A. A 401(a) plan; a governmental 457(b) plan; a health or welfare plan; or a plan-assets fund.

If Account assets are subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA") (an "ERISA-Covered Account"), then the undersigned is the "responsible plan fiduciary" for the services described herein as defined in U.S. Department of Labor Regulations §2550.408b-2 (the "Customer"). This Fee Schedule is intended to enable the Customer to find information about the services to be provided, and the compensation to be received therefor, by USBNA (and its affiliates and sub-contractors) pursuant to those regulations. The Customer should review the information before entering into, extending, or renewing a service contract with respect to the plan, and the plan's "administrator" (within the meaning of ERISA §3(16)(A)) (the "Plan Administrator") should review the information before preparing any Form 5500.

Conversely, if Account assets are not subject to ERISA, then the undersigned is the plan's primary fiduciary (the "Customer").

To the extent (if any) provided in the plan, plan participants have discretion to invest Account assets (to such extent, a "Participant-Directed Plan"). But the plan does not permit plan participants to establish individually directed accounts ("IDAs") (also known as "brokerage windows" or "self-directed brokerage accounts").

- B. An executive-compensation plan, a 457(f) plan, or a non-governmental 457(b) plan. The undersigned is the grantor (the "Customer") of the arrangement's rabbi trust.

2. USBNA has discretion to invest Account assets to the extent (if any) provided in the Account's Governing USBNA Service Contract(s) (to such extent, a "Managed Account"; otherwise, a "Directed Account").

FOR A MANAGED ACCOUNT THAT IS SUB-ADVISED, (the “Sub-Adviser”) invests Account assets in its discretion (a “Sub-Advised Account”) by way of a sub-contract between USBNA and the Sub-Adviser, the Sub-Adviser is an investment adviser registered under the Investment Advisers Act of 1940 (an “RIA”), and the Sub-Adviser’s Form ADV is available at <https://adviserinfo.sec.gov/>. FOR A SUB-ADVISED ACCOUNT THAT IS AN ERISA-COVERED ACCOUNT, the Sub-Adviser acknowledged that the Sub-Adviser is providing services directly to the plan as a “*fiduciary*” within the meaning of ERISA §3(21) and as RIA.

3. If USBNA holds Account assets as trustee under a trust agreement with the Customer, then the Customer is the plan sponsor. If USBNA holds account Assets as custodian under a custodial agreement with the Customer, then the Customer is the plan’s trustee.

ACCOUNT-LEVEL FEES (PART B)

The Account Fees, which are in addition to Fund Fees and are paid directly to USBNA, are as follows. For a complete description of services that U.S. Bank expects to provide to the Account, see the Account’s Governing USBNA Service Contract(s).

Trustee fee (FOR A DIRECTED ACCOUNT THAT IS A USBNA TRUST ACCOUNT):	Provide account administration. The trustee fee is calculated in tiers: 2.5 bps on the first \$50,000,000 of Account assets 2.0 bps on the balance of Account assets
	Foreign Securities. For Account assets invested in foreign securities other than Euroclear-eligible securities, U.S. Bank provides account administration by way of a sub-contract (the “ <u>Foreign-securities Custody Agreement</u> ”) between USBNA and a foreign-securities custodian (the “ <u>Foreign-securities Custodian</u> ”). The name, address, and principal place of business of the Foreign-securities Custodian (and the name and address of the regulatory authority that supervises or regulates it) can be obtained upon request from the Customer’s Relationship Manager at USBNA. Account assets invested in any foreign securities are excluded from the fee-tiers above, the fee-rates on such assets are instead set forth in the U.S. Bank Institutional Trust & Custody Global Fee Schedule (the “ <u>Global Fee Schedule</u> ”), and the fee for such assets is based on Account assets invested in the applicable country. (U.S. Bank compensates the Foreign-securities Custodian from U.S. Bank’s own fees; the Account does not pay fees in addition to the fees stated herein in connection with services provided by the Foreign-securities Custodian.)
Securities-transfer fees (FOR A DIRECTED ACCOUNT):	Transfer DTC-eligible securities (including ETFs), Fed book-entry securities, or domestic open-end mutual funds: Free receipts (per security) Included Free deliveries (per security) Included
Trade-processing fees (FOR A DIRECTED ACCOUNT):	Process purchases, sales, or other transactions with respect to Account assets: DTC-eligible securities, including ETFs (per transaction) \$5.00 Fed book-entry securities (per transaction) \$5.00 Domestic open-end mutual funds (per transaction) \$5.00 Foreign securities (per transaction) <i>See the Global Fee Schedule.</i> Certificates of deposit (per set-up, deposit, or withdrawal) \$5.00 Closely-held or restricted stock (per transaction) \$5.00 Derivatives: Forwards, futures, options, or swaps (per transaction) \$5.00
Distribution fees:	Distribute Account assets, such as benefit distributions or distributions in payment of plan expenses: Benefit distributions, by way of a sub-contract between USBNA and Administrative Systems, LLC (“ <u>ASI</u> ”). (U.S. Bank compensates ASI from U.S. Bank’s own fees; the Account does not pay fees in addition to the fees stated herein in connection with services provided by ASI.) In-kind (per distribution) \$3.00 Lump sum (per ACH payment or check) \$3.00 Periodic ACH payment (<i>check one and only one</i>): <input checked="" type="checkbox"/> With advice (per ACH payment) \$2.00 Periodic payment (per check) \$2.00

Other distributions		
ACH payment to DDA at USBNA (per ACH payment)		\$2.00
ACH payment to non-USBNA DDA (per ACH payment)		\$2.00
Check (per check)		\$2.00
Wire to domestic location (per wire)		Included
Wire to international location (per wire)		Included

**Foreign-exchange fees
(FOR A DIRECTED ACCOUNT):**

Execute foreign-currency exchange (“FX”) transactions related to Account assets invested in foreign securities. A spread-fee is built into the exchange rate for each FX transaction; reduces the amount of foreign securities purchased, the amount of proceeds from the sale thereof, or the amount of entitlement payments received with respect thereto, as the case may be; and varies from FX transaction to FX transaction, based on current market conditions. In addition, each FX transaction is subject to trade-processing fees at the applicable rate set forth in the Global Fee Schedule.

Securities-lending fee:

Provide the Account with access to a securities-lending program and with the opportunity to earn additional investment income thereunder. The securities-lending fee is a percentage of that income. For a description of the percentage, and a complete description of services that U.S. Bank expects to provide to the Account, see the governing securities-lending agreement.

**ADR tax services
(FOR A DIRECTED ACCOUNT):**

Provide the Account with a service to minimize foreign tax withholding or to reclaim foreign taxes withheld with respect to ADRs (per year) \$250

Manner of Receipt. Account Fees will be calculated (*check one and only one*):

- Monthly.
 Quarterly.

Any asset-based Account Fees will be based on (*check one and only one*): the applicable Account balance (or portion thereof) as of the end of the billing period / the average applicable Account balance (or portion thereof) over the billing period. (The asset values used in such calculation may vary from the asset values reported on an asset statement because of timing issues, such as the posting of accruals or the late-pricing of securities.) Account Fees will then be (*check one and only one*):

- Billed and invoiced to the Customer with instructions on how to remit payment. The Customer hereby acknowledges that U.S. Bank may charge such fees to the Account if the Customer has not paid the invoice within sixty (60) calendar days of receiving it.
- Charged to the Account, with a subsequent advice to the Customer about the charges.

FUND-LEVEL FEES (PART C)

Fund Fees. Fund Fees, and U.S. Bank Revenue Share, are based on investment in a Fund and may vary by Fund and by class of shares or units issued by the Fund. Fund Fees are charged against the Fund’s assets and reduce the Fund’s average daily balance and investment yields. U.S. Bank Revenue Share is paid indirectly from the Fund Fees and is not in addition to the Fund Fees.

Additional Investment-Related Information. See a Mutual Fund’s prospectus; a Private Fund’s, CTF’s, or Group Trust’s governing documents (such as a limited liability company agreement, limited partnership agreement, trust agreement, or declaration of trust), offering documents (such as an offering circular, offering memorandum, private placement memorandum, prospectus, or summary description), and subscription documents (such as an adoption agreement or subscription agreement); and any Fund’s fund-fact sheet, schedule of portfolio holdings, and annual report (collectively, as applicable, the “Fund-Issuer’s Disclosure”) for Fund details not reflected in this Fee Schedule. See, especially, sections thereof regarding fees, expenses, additional compensation, and payments to financial intermediaries.

Total Annual Operating Expenses (“TAOE”). From time to time, a Fund’s service provider may voluntarily waive a portion of the fees it is entitled to receive for serving the Fund or refund such a portion to a Fund investor. The term TAOE, as used herein, means the TAOE before waivers and refunds. If a waiver is in effect, the Customer’s approval of Fund Fees and U.S. Bank Revenue Share includes approval up to the TAOE; if the service provider terminates the waiver as provided in the Fund-Issuer’s Disclosure, the approval persists.

Estimating U.S. Bank Revenue Share. To estimate the amount of U.S. Bank Revenue Share, multiply the Account’s average balance in a Fund over the relevant year by the fee rate set forth in the appropriate sub-column of the Rate-of-Fees-Received-By column below. (For help with estimating average balances, contact USBNA.) Except for the rates of USBNA’s fees from National Financial Services LLC (EIN: 04-3523567) (“NFS”), USBAM’s fees, and PFMAM’s fees, those fee rates are estimates. U.S. Bank calculates those estimated fee rates as follows: (i) Start with the total amount of fees received by the applicable U.S. Bancorp affiliate with respect to the Fund during the most recently ended calendar year; and (ii) Divide by the total value of all Fund shares serviced by the affiliate as of that calendar-year end. The sum of the fee rates in the sub-columns will not necessarily equal the TAOE, because the TAOE might be based on a different time period than such fee rates and because service providers unaffiliated with U.S. Bank might receive fees from the Fund. Actual fees may vary from such estimates and year to year.

U.S. Bank’s Refund of Certain Fund Fees (FOR A MANAGED ACCOUNT THAT IS AN ERISA-COVERED ACCOUNT): U.S. Bank refunds to the Account U.S. Bank Revenue Share received with respect to any Fund in the Other Mutual Funds table.

First American Funds. USBAM is the investment advisor to the Mutual Funds in the First American Funds Trust family (the “First American Funds”). First American Funds issue shares in multiple classes, and their fees may vary by class. U.S. Bank may enter into agreements with First American Funds or with First American Funds’ service providers (including investment advisers, administrators, transfer agents, or distributors) whereby U.S. Bank provides services to the First American Funds, including, as applicable, services provided by USBAM (accounting, administration, investment advisory, shareholder services), by USBNA (custody, shareholder services), and by USBFS (shareholder services, sub-accounting, sub-administration, transfer agency), and receives fees for these services from the Fund or the Fund’s sponsor or agent. Prospectuses for First American Funds are available at <https://www.firstamericanfunds.com/index/FundPerformance/ShareholderDocuments.html>.

Fund Name	Ticker	Share Class	Rate Of Fees Received By (%)			TAOE (%)	TAOE After Waiver (%) ²
			USBAM ¹	USBNA ¹	USBFS ¹		
First American Government Obligations X	FGXXX	X	0.10	0.10	-	0.14	0.13

1— These fees are received from the Fund.

2— This amount is the TAOE less U.S. Bank’s voluntary waiver, if any, of a portion of the fees it is entitled to receive for serving the Fund.

PFMAM Funds. PFMAM is the investment advisor to the Mutual Funds in the PFM Multi-Manager Series Trust (the “PFMAM Funds”). U.S. Bank may enter into agreements with PFMAM Funds or with PFMAM Funds’ service providers (including investment advisers, administrators, transfer agents, or distributors) whereby U.S. Bank provides services to the PFMAM Funds, including, as applicable, services provided by PFMAM (investment advisory), by USBNA (shareholder services), and by PFMFD (distribution), and receives fees for these services from the Fund or the Fund’s sponsor or agent. Prospectuses for PFMAM Funds are available at <https://mmst.pfam.com/forms-documents>.

Fund Name	Ticker	Share Class	Rate Of Fees Received By (%)			TAOE (%)	TAOE After Waiver (%) ²
			PFMAM ¹	USBNA ¹	PFMFD ¹		
N/A							

Other Mutual Funds. U.S. Bank may enter into agreements with Mutual Funds other than First American Funds or PFMAM Funds (“Other Mutual Funds”) or with Other Mutual Funds’ service providers (including investment advisers, administrators, transfer agents,

or distributors) whereby U.S. Bank provides services to the Other Mutual Funds, including, as applicable, services provided by USBNA (custody, securities lending, shareholder services, National Securities Clearing Corporation (NSCC) networking) and by USBFS (accounting, administration, transfer agency), and receives fees for these services from the Fund or the Fund's sponsor or agent. Prospectuses for Other Mutual Funds are available at <https://www.sec.gov/edgar/searchedgar/prospectus>.

Fund Name	Ticker	Share Class	Rate Of Fees Received By (%)			TAOE (%)
			USBNA ³ (not from NFS)	USBNA ⁴ (from NFS)	USBFS ³	

N/A

3— These fees may be received from the Fund or its investment advisor, administrator, transfer agent, distributor, or other agent. The agent may be Broadridge Business Process Outsourcing, LLC (“BPPO”) by way of a sub-contract between USBNA and BPPO, pursuant to which BPPO collects these fees on USBNA’s behalf, retains 2% of the collected fees for providing this fee-collection service, forwards the balance of the collected fees to USBNA, and is named as broker-of-record on the Fund’s books and records. USBNA does not receive shareholder-services fees it would otherwise receive from Nuveen Securities, LLC if the Account is an ERISA-Covered Account.

4— These fees are received from NFS for providing shareholder services and administration on behalf of NFS and Fidelity Brokerage Services LLC (collectively, “Fidelity”) to Mutual Funds that are available on Fidelity’s brokerage platform.

Private Funds; CTFs; Group Trusts. U.S. Bank may enter into agreements with Private Funds, CTFs, or Group Trusts or with their service providers, whereby U.S. Bank provides services to such Funds, including, as applicable, services provided by USBNA (custody) and by USBFS (accounting, administration, shareholder services, transfer agency), and receives fees for these services from the Fund or the Fund’s sponsor or agent.

OTHER COMPENSATION (PART D)

Float Income. USBNA may hold (i) cash awaiting either investment or distribution to proper recipients or (ii) funds held for other purposes (for example, pending investment following a trade fail, because funds were received too late to be posted the same day, or pursuant to an investment direction) in a noninterest-bearing deposit account at USBNA and, thereby, earn and retain income on the float as part of its fees for servicing the Account. The payors of the float income are other financial institutions that borrow USBNA’s deposits on a short-term basis.

For cash awaiting investment, the float period is generally no longer than one business day following the receipt by USBNA of such cash. However, if the Customer fails to provide adequate information concerning the allocation of contributions (or, if applicable, if there is no participant investment direction), the float period may last until such date as USBNA receives clear, comprehensive directions (in accordance with applicable trading deadlines) as to how such cash should be allocated and invested. For distributions made from the Account, the float period commences on the date the check, wire transfer, or electronic transfer is issued to a proper recipient and ends on the date the check is presented to USBNA for payment and settles or wire or electronic transfer is accepted by the receiving institution. The time period involved varies for each payment issued, though the average time such payments remain outstanding is one (1) to fifteen (15) calendar days from the date of issuance. For funds held for other purposes, the float period commences on the date good funds are deposited in the applicable deposit account and ends on the date the funds are withdrawn or transferred therefrom, such as ending upon actual trade settlement (for funds held pending investment following a trade fail) or on the next business day (for funds received too late to be posted the same day).

The float rate on (i) cash awaiting investment; (ii) un-cashed checks, pending wire transfers, and pending electronic transfers and (iii) funds held for other purposes is generally no more than the Target Federal Funds Rate (the “Target Rate”) of interest applicable during the period involved. The Target Rate is the short-term rate objective announced by the Federal Reserve. The actual rate of interest paid between banks is the Effective Federal Funds Rate (the “Effective Rate”). The Effective Rate changes daily but is generally close to the Target Rate. Changes to the Target Rate are made by the Federal Reserve’s Open Market Committee. The announced Target Rate can be obtained upon request from your account representative or can be found in the Wall Street Journal.

Expenses. Expenses, fees, costs, and other charges incurred by USBNA in providing services under the Account’s Governing USBNA Service Contract(s) are expenses of the Account.

Advance of Funds. If USBNA advances funds in furtherance of settling the redemption of Fund shares or units, then the yield, if any, paid on the shares or units that were treated as redeemed is retained by USBNA as part of its fees for servicing the Account.

Investment Brokerage (FOR A DIRECTED ACCOUNT). To the extent that the Customer has authorized the purchase of investment products for the Account through or from, and the sale of investment products from the Account through or to, USBNA, a separately identifiable department or division of USBNA known as the U.S. Bank Municipal Securities Group (“MSG”), or U.S. Bancorp’s affiliate U.S. Bancorp Investments, Inc. (“USBI”) (each such authorization, a “Brokerage Agreement”), then USBNA will implement investment directions received regarding such products by directing the attendant trading activity to such entities, unless the investment direction in a particular instance expressly requires use of an independent broker. For a complete description of the investment-brokerage services that U.S. Bank, MSG, or USBI expects to provide to the Account, and compensation that U.S. Bank expects to receive therefor, see the governing Brokerage Agreement(s).

External Insured Deposit Program (FOR A DIRECTED ACCOUNT). If the Account participates in an insured deposit program offered by an external cash manager (the “Program Manager”), then USBNA transfers Account assets as directed under the program to and from deposit accounts at banks other than USBNA and receives fees from the Program Manager for making the transfers. The Program Manager and fee are as follows:

Program Manager’s full legal name:

Program Manager’s employer identification number:

_____ bps on Account assets held by USBNA in such deposit accounts

Furthermore, the Program Manager receives a portion of any interest earned on such deposits, thereby reducing the amount of interest credited to the Account. For a complete description of the Account’s participation in the program, see the Program Manager’s agreement with respect to the Account.

Soft Dollars (FOR A MANAGED ACCOUNT THAT IS AN ERISA-COVERED ACCOUNT). Certain broker-dealers that execute trades for Managed Accounts provide USBNA with a variety of services, including access to the broker-dealer’s executives and research reports, analysis, and forecasts prepared by the broker-dealer (collectively, “Proprietary Soft Dollars”), based on the total trading activity (and attendant brokerage commissions) that USBNA directs to the broker-dealer. The broker-dealers that paid Proprietary Soft Dollars with respect to Managed Accounts during the most recently ended calendar year are listed below; to determine which of those broker-dealers, if any, executed trades for the Managed Account, see the Managed Account’s certified annual trust statement, including the section thereof entitled “Broker Commissions”. Proprietary Soft Dollars do not have an identifiable dollar value, so the amount of Proprietary Soft Dollars cannot be estimated.

Broker-Dealers That Paid Proprietary Soft Dollars
Barclays Capital Inc.
ConvergEx Execution Solutions LLC
SEI Investments Distribution Co.

Certain broker-dealers that execute trades for an investment manager credit a portion of the attendant brokerage commissions towards the manager’s purchase of a variety of services provided by third parties, including access to a research-firm’s executives and research reports, analysis, and forecasts prepared by the research-firm (collectively, “Non-proprietary Soft Dollars”). U.S. Bank received no Non-proprietary Soft Dollars with respect to the Managed Account during the most recently ended calendar year.

CHANGES (PART E)

USBNA may amend this Fee Schedule by delivering to the Customer:

- An amended and restated Fee Schedule (or another written notice of the change). If the Customer does not deliver a written objection to USBNA within thirty (30) calendar days thereafter, USBNA will treat the Customer’s silence as approval; or
- FOR AN ERISA-COVERED ACCOUNT: An amended and restated Fund table (or other written notice) to reflect (i) the re-investment of Account assets into a Fund not listed above which pays U.S. Bank Revenue Share or (ii) a change to a U.S. Bank Revenue Share rate listed above resulting from re-negotiation of an agreement with a Fund or a Fund’s service provider, within sixty (60) calendar days after such re-investment or change.

This Fee Schedule need not be amended to reflect the Account’s complete divestment from a Fund.

FOR A MANAGED ACCOUNT THAT IS AN ERISA-COVERED ACCOUNT: This Fee Schedule may not be amended to add a new First American Fund or PFMAM Fund or to change the Fund Fees and U.S. Bank Revenue Share set forth herein for such a Fund, without the express written consent of the Customer. But, no such consent is required for a change that arises only from the application of U.S. Bank’s methodology (as described herein) for calculating estimated fee rates.

FOR AN ACCOUNT THAT IS NOT AN ERISA-COVERED ACCOUNT: USBNA will not notify the Customer of (i) the re-investment of Account assets into a Fund not listed above which pays U.S. Bank Revenue Share or (ii) a change to a U.S. Bank Revenue Share rate listed above, except insofar as the Customer thereafter asks USBNA for an amended and restated Fee Schedule and such Fund or revised rate is reflected therein. The Customer's approval of Fund Fees and U.S. Bank Revenue Share includes approval of the Fund Fees and U.S. Bank Revenue Share that would be described in any such amended and restated Fee Schedule. As such, the Customer should request an amended and restated Fee Schedule periodically and in connection with re-investment of Account assets.

APPROVAL (PART F)

First American Funds or PFMAM Funds (FOR A MANAGED ACCOUNT). The Customer hereby acknowledges as follows: Fund-level Fees (Part C) hereof describes Fund Fees and U.S. Bank Revenue Share of the identified First American Funds and PFMAM Funds, including any differential among Fund Fees and U.S. Bank Revenue Share of such Funds. Account-level Fees (Part B) hereof describes Account Fees, including the rate of the account-level investment-management fee for Account assets invested in such Funds. The prospectus for such a Fund provides additional information about fees paid by the Fund. Investment in such Funds offers diversified cash management investments and other features that are appropriate for the Account, including that the Funds are valued daily, may be bought or sold on any business day, and prices of the Funds are listed daily in most major newspapers and Internet financial sources. Account assets will not be invested in a share class that charges any sales commissions, loads, or transfer fees for buying or selling such Fund shares. Account assets will not be invested in a share class that charges any redemption fee for selling such Fund shares, unless such redemption fee is paid only to the Fund and is disclosed in the Fund's prospectus at the time of purchase and sale of such shares. Account assets may only be eligible to be invested in certain share classes of some of such Funds, as described in the Funds' prospectuses.

Acknowledgement. The Customer hereby acknowledges that it:

- is independent of U.S. Bank and has authority to enter into, extend, and renew contracts for the services described herein and to select the investments and approve the fees described herein.
- received, read, understands, and executed the Account's Governing USBNA Service Contract(s).
- obtained, read, and understands the Fund-Issuer's Disclosure for each Fund, including, but not limited to, the sections thereof describing fees, expenses, and compensation, and acknowledges that the purchase or sale of Fund shares or units is subject to the terms of the Fund-Issuer's Disclosure.
- expects to (*check one and only one*) cause or permit the Account to acquire foreign securities and received, read, and understands the Global Fee Schedule / neither cause nor permit the Account to acquire any foreign securities.
- understands and approves the services and fees described herein, including the Account Fees, the Fund Fees for each Fund, U.S. Bank Revenue Share for each Fund, and the Other Compensation.
- agrees to the process described herein for amending this Fee Schedule.
- may contact its Relationship Manager at USBNA regarding this Fee Schedule.
- FOR A DIRECTED ACCOUNT WHERE A U.S. BANK-AFFILIATED REGISTERED INVESTMENT ADVISER IS THE ACCOUNT'S INVESTMENT MANAGER, understands that USBNA (i) waives any securities-transfer, trade-processing, foreign-exchange, corporate-actions, class-actions, asset-holding, ADR-tax-services, or external-insured-deposit-program fees described herein; (ii) does not direct trading by default as described in the investment-brokerage section herein; and (iii) FOR AN ERISA-COVERED ACCOUNT, refunds to the Account U.S. Bank Revenue Share received with respect to any Fund in the Other Mutual Funds table.
- FOR A MANAGED ACCOUNT, understands that, subject to the Account's investment guidelines, Account assets may be invested in any Fund.
- FOR AN ACCOUNT THAT PARTICIPATES IN U.S. BANK'S SMA OR UMA PROGRAM, received, read, and understands the program's fee schedule and understands that, subject to the Account's investment guidelines, Account assets may be invested according to investment advice received from, or invested in the discretion of, SMA Managers.
- FOR AN ERISA-COVERED ACCOUNT THAT IS A PARTICIPANT-DIRECTED PLAN, obtained prospectuses and such other documents that provide the information required for the Plan Administrator to comply with U.S. Department of Labor Regulations §2550.404a-5 regarding the plan's designated investment alternatives from the plan's third-party (that is, not U.S. Bank) recordkeeper or broker that makes the alternatives available to participants or beneficiaries (such as on a recordkeeping platform or similar mechanism).

The Customer hereby executes this Fee Schedule.

Customer: _____

By: _____
(Signature of Customer's authorized officer)

(Printed name of Customer's authorized officer)

Its: _____
(Title of Customer's authorized officer)

Dated: _____

Shares of registered investment companies, and units of private funds, bank-maintained collective trust funds, and nonbank-maintained group trusts, are not deposits or obligations of, or endorsed or guaranteed in any way by, any bank, including any bank affiliated with U.S. Bancorp. Nor does the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other governmental agency insure such products. An investment in such products involves investment risks, including the possible loss of principal, due to fluctuations in each product's net asset value. Deposit products are offered by U.S. Bank National Association, member FDIC.

FORM—AUTHORIZED SIGNERS (PLAN)


Riverside County Clerk of the Board, Stop 1010
 Post Office Box 1147, Riverside, Ca 92502-1147

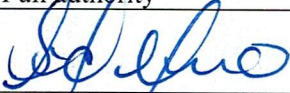
This form applies to the U.S. Bank National Association (“USBNA”) account ~~Identified~~ below and any sub-accounts therein (“Account”), which USBNA maintains under a trust or custody agreement with County of Riverside (“Customer”) (“Agreement”).

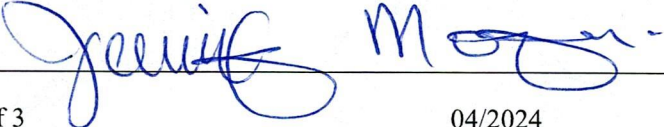
Account Name:	County of Riverside Temporary and Part-Time Employees’ 401(a) Defined Benefit Retirement Plan
Account Number:	19-506550


Customer hereby:

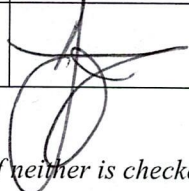
1. Identifies 2 or more employees of Customer (or, if Customer is a board of trustees, then two or more of its trustees) who are authorized to act on Customer’s behalf under the Agreement:

Full legal name:	Amy Onopas
Title:	Human Resources Division Manager
Street address (residential):	4080 Lemon Street, 1 st Floor
City, state, and zip code:	Riverside, California 92502
Direct phone number:	951-955-2274
Direct alternate phone number:	
Email address:	aonopas@rivco.org
Authority:	Full authority
Signature:	

Full legal name:	Sonia Moreno
Title:	Senior Human Resources Analyst
Street address (residential):	4080 Lemon Street, 1 st Floor
City, state, and zip code:	Riverside, California 92502
Direct phone number:	951-955-8696
Direct alternate phone number:	
Email address:	smoreno@rivco.org
Authority:	Full authority
Signature:	

Full legal name:	Jennifer Moquin
Title:	Principal Human Resources Analyst
Street address (residential):	4080 Lemon Street, 1 st Floor
City, state, and zip code:	Riverside, California 92502
Direct phone number:	951-955-8361
Direct alternate phone number:	
Email address:	JeMoquin@Rivco.org
Authority (check only one):	<input checked="" type="checkbox"/> Full authority <input type="checkbox"/> Benefit-distribution authority only <input type="checkbox"/> Call-back authority only
Signature:	

Full legal name:	Lamont Sterling
Title:	Human Resources Analyst
Street address (residential):	4080 Lemon Street, 1 st Floor
City, state, and zip code:	Riverside, California 92502
Direct phone number:	951-955-3542
Direct alternate phone number:	
Email address:	lsterlin@rivco.org
Authority (check only one):	<input type="checkbox"/> Full authority <input checked="" type="checkbox"/> Benefit-distribution authority only <input type="checkbox"/> Call-back authority only
Signature:	

Full legal name:	Jasmen Torres-Barrera
Title:	Human Resources Analyst
Street address (residential):	4080 Lemon Street, 1 st Floor
City, state, and zip code:	Riverside, California 92502
Direct phone number:	951-955-1528
Direct alternate phone number:	
Email address:	jtbarrera@rivco.org
Authority (check only one):	<input type="checkbox"/> Full authority <input checked="" type="checkbox"/> Benefit-distribution authority only <input checked="" type="checkbox"/> Call-back authority only
Signature:	

And authorizes (Check A or B). If neither is checked or both are checked, then A and only A is deemed to be checked.):

- A. Each individual identified above acting alone
- B. Any two (2) individuals identified above acting together

To exercise such authority.

2. Attaches a certificate of authority with respect to the person who signs this form's signature block-below.
3. Authorizes the firm identified below ("Third-Party Agent") to act on Customer's behalf under the Agreement (but not to execute the Agreement or any amendment thereto or to terminate the Agreement); authorizes USBNA to rely on Third-Party Agent to identify Third-Party Agent employees who are authorized to act on Third-Party Agent's behalf; authorizes each such employee to act alone on Third-Party Agent's behalf under the Agreement; and acknowledges that USBNA will not enforce any limit on any such employee's authority to act on Third-Party Agent's behalf even if notified of such a limit and directed to enforce it.

Firm's full legal name:	
-------------------------	--

4. Represents and warrants that each individual or agent identified above has the same authority with respect to the Plan Administrator (as defined in the Agreement) as set forth above with respect to Customer.
5. Certifies that all information in this form is complete and correct; acknowledges that USBNA will rely on this form until USBNA receives notice to the contrary under the Agreement, that the authority granted in this form is subject to applicable USBNA procedures, that USBNA will not enforce any dollar limit on disbursement authority even if notified of a dollar limit and directed to enforce it (other than dollar limits that have been entered into USBNA's online portal), and that the authority granted in this form to Third-Party Agent is subject to USBNA's receipt of Third-Party Agent's authorized-

signers form in which Third-Party Agent's name is identical to its name stated above; provides this form according to the terms of the Agreement and applicable law; and amends and restates any existing authorized-signers form provided by Customer.

An authorized officer of Customer (and not a third-party agent on behalf of Customer) hereby executes this form.

CUSTOMER (AS DEFINED IN THIS FORM)

By: Tami Douglas-Schatz
(Signature of Customer's authorized officer)

Tami Douglas-Schatz
(Printed name of Customer's authorized officer)

Its: Director of Human Resources
(Title of Customer's authorized officer)

Dated: 6/20/2024

FEE SCHEDULE FOR PLANS

This Fee Schedule relates to the U.S. Bank National Association ("USBNA") Institutional Trust & Custody division ("IT&C") account identified below (such account, including any sub-accounts therein, the "Account") and is effective as of _____ (date) (or, if no date is entered there, then the effective date of the Account's governing trust or custody agreement) (the "Fee Schedule's Effective Date").

Account Name: **County of Riverside Part Time and Temporary Employee's Retirement Plan** _____
 Account Number: **19-506550** _____

USBNA; PFM Asset Management LLC ("PFMAM"); PFM Fund Distributors, Inc. ("PFMFD"); U.S. Bancorp Asset Management, Inc. ("USBAM"); and U.S. Bancorp Fund Services, LLC ("USBFS") are affiliates of U.S. Bancorp (collectively with U.S. Bancorp, "U.S. Bank"). This Fee Schedule, together with the service contract(s) between the Customer (as defined below) and USBNA regarding the Account ("Account's Governing USBNA Service Contract(s)"), describes services that U.S. Bank expects to provide to the Account pursuant thereto and compensation that U.S. Bank expects to receive therefor:

- Account Profile (Part A):** Describes the Account and U.S. Bank's role with respect to the Account.
- Account-level Fees (Part B):** Describes fees U.S. Bank receives directly from the Account (the "Account Fees").
- Fund-level Fees (Part C):** Describes fees the Account pays on the investment of Account assets in open-end investment companies registered under the Investment Company Act of 1940 ("Mutual Funds"), 3(c)(1) or (7) funds ("Private Funds"), bank-maintained collective trust funds ("CTFs"), and nonbank-maintained group trusts ("Group Trusts") (each of the foregoing, a "Fund") (the "Fund Fees") and fees U.S. Bank receives from those investments or their agents ("U.S. Bank Revenue Share").
- Other Compensation (Part D):** Describes compensation that U.S. Bank receives other than Account Fees or U.S. Bank Revenue Share ("Other Compensation").
- Changes (Part E):** Describes circumstances under which this Fee Schedule may be changed.
- Approval (Part F):** Provides the customer's approval of the fees described herein.

ACCOUNT PROFILE (PART A)

1. The Account holds assets of (check A or B but not both):

- A. A 401(a) plan; a governmental 457(b) plan; a health or welfare plan; or a plan-assets fund.

If Account assets are subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA") (an "ERISA-Covered Account"), then the undersigned is the "responsible plan fiduciary" for the services described herein as defined in U.S. Department of Labor Regulations §2550.408b-2 (the "Customer"). This Fee Schedule is intended to enable the Customer to find information about the services to be provided, and the compensation to be received therefor, by USBNA (and its affiliates and sub-contractors) pursuant to those regulations. The Customer should review the information before entering into, extending, or renewing a service contract with respect to the plan, and the plan's "administrator" (within the meaning of ERISA §3(16)(A)) (the "Plan Administrator") should review the information before preparing any Form 5500.

Conversely, if Account assets are not subject to ERISA, then the undersigned is the plan's primary fiduciary (the "Customer").

To the extent (if any) provided in the plan, plan participants have discretion to invest Account assets (to such extent, a "Participant-Directed Plan"). But the plan does not permit plan participants to establish individually directed accounts ("IDAs") (also known as "brokerage windows" or "self-directed brokerage accounts").

- B. An executive-compensation plan, a 457(f) plan, or a non-governmental 457(b) plan. The undersigned is the grantor (the "Customer") of the arrangement's rabbi trust.

2. USBNA has discretion to invest Account assets to the extent (if any) provided in the Account's Governing USBNA Service Contract(s) (to such extent, a "Managed Account"; otherwise, a "Directed Account").

FOR A MANAGED ACCOUNT THAT IS SUB-ADVISED, (the “Sub-Adviser”) invests Account assets in its discretion (a “Sub-Advised Account”) by way of a sub-contract between USBNA and the Sub-Adviser, the Sub-Adviser is an investment adviser registered under the Investment Advisers Act of 1940 (an “RIA”), and the Sub-Adviser’s Form ADV is available at <https://adviserinfo.sec.gov/>. FOR A SUB-ADVISED ACCOUNT THAT IS AN ERISA-COVERED ACCOUNT, the Sub-Adviser acknowledged that the Sub-Adviser is providing services directly to the plan as a “*fiduciary*” within the meaning of ERISA §3(21) and as RIA.

3. If USBNA holds Account assets as trustee under a trust agreement with the Customer, then the Customer is the plan sponsor. If USBNA holds account Assets as custodian under a custodial agreement with the Customer, then the Customer is the plan’s trustee.

ACCOUNT-LEVEL FEES (PART B)

The Account Fees, which are in addition to Fund Fees and are paid directly to USBNA, are as follows. For a complete description of services that U.S. Bank expects to provide to the Account, see the Account’s Governing USBNA Service Contract(s).

**Trustee fee
(FOR A DIRECTED ACCOUNT THAT
IS A USBNA TRUST ACCOUNT):**

Provide account administration. The trustee fee is calculated in tiers:
2.5 bps on the first \$50,000,000 of Account assets
2.0 bps on the balance of Account assets

Foreign Securities. For Account assets invested in foreign securities other than Euroclear-eligible securities, U.S. Bank provides account administration by way of a sub-contract (the “Foreign-securities Custody Agreement”) between USBNA and a foreign-securities custodian (the “Foreign-securities Custodian”). The name, address, and principal place of business of the Foreign-securities Custodian (and the name and address of the regulatory authority that supervises or regulates it) can be obtained upon request from the Customer’s Relationship Manager at USBNA. Account assets invested in any foreign securities are excluded from the fee-tiers above, the fee-rates on such assets are instead set forth in the U.S. Bank Institutional Trust & Custody Global Fee Schedule (the “Global Fee Schedule”), and the fee for such assets is based on Account assets invested in the applicable country. (U.S. Bank compensates the Foreign-securities Custodian from U.S. Bank’s own fees; the Account does not pay fees in addition to the fees stated herein in connection with services provided by the Foreign-securities Custodian.)

**Securities-transfer fees
(FOR A DIRECTED ACCOUNT):**

Transfer DTC-eligible securities (including ETFs), Fed book-entry securities, or domestic open-end mutual funds:
 Free receipts (per security) Included
 Free deliveries (per security) Included

**Trade-processing fees
(FOR A DIRECTED ACCOUNT):**

Process purchases, sales, or other transactions with respect to Account assets:
 DTC-eligible securities, including ETFs (per transaction) \$5.00
 Fed book-entry securities (per transaction) \$5.00
 Domestic open-end mutual funds (per transaction) \$5.00
 Foreign securities (per transaction) *See the Global Fee Schedule.*
 Certificates of deposit (per set-up, deposit, or withdrawal) \$5.00
 Closely-held or restricted stock (per transaction) \$5.00
 Derivatives: Forwards, futures, options, or swaps (per transaction) \$5.00

Distribution fees:

Distribute Account assets, such as benefit distributions or distributions in payment of plan expenses:
 Benefit distributions, by way of a sub-contract between USBNA and Administrative Systems, LLC (“ASI”). (U.S. Bank compensates ASI from U.S. Bank’s own fees; the Account does not pay fees in addition to the fees stated herein in connection with services provided by ASI.)
 In-kind (per distribution) \$3.00
 Lump sum (per ACH payment or check) \$3.00
 Periodic ACH payment (*check one and only one*):
 With advice (per ACH payment) \$2.00
 Periodic payment (per check) \$2.00

Other distributions	
ACH payment to DDA at USBNA (per ACH payment)	\$2.00
ACH payment to non-USBNA DDA (per ACH payment)	\$2.00
Check (per check)	\$2.00
Wire to domestic location (per wire)	Included
Wire to international location (per wire)	Included

Foreign-exchange fees (FOR A DIRECTED ACCOUNT): Execute foreign-currency exchange (“FX”) transactions related to Account assets invested in foreign securities. A spread-fee is built into the exchange rate for each FX transaction; reduces the amount of foreign securities purchased, the amount of proceeds from the sale thereof, or the amount of entitlement payments received with respect thereto, as the case may be; and varies from FX transaction to FX transaction, based on current market conditions. In addition, each FX transaction is subject to trade-processing fees at the applicable rate set forth in the Global Fee Schedule.

Securities-lending fee: Provide the Account with access to a securities-lending program and with the opportunity to earn additional investment income thereunder. The securities-lending fee is a percentage of that income. For a description of the percentage, and a complete description of services that U.S. Bank expects to provide to the Account, see the governing securities-lending agreement.

ADR tax services (FOR A DIRECTED ACCOUNT): Provide the Account with a service to minimize foreign tax withholding or to reclaim foreign taxes withheld with respect to ADRs (per year) \$250

Manner of Receipt. Account Fees will be calculated (*check one and only one*):

- Monthly.
- Quarterly.

Any asset-based Account Fees will be based on (*check one and only one*): the applicable Account balance (or portion thereof) as of the end of the billing period / the average applicable Account balance (or portion thereof) over the billing period. (The asset values used in such calculation may vary from the asset values reported on an asset statement because of timing issues, such as the posting of accruals or the late-pricing of securities.) Account Fees will then be (*check one and only one*):

- Billed and invoiced to the Customer with instructions on how to remit payment. The Customer hereby acknowledges that U.S. Bank may charge such fees to the Account if the Customer has not paid the invoice within sixty (60) calendar days of receiving it.
- Charged to the Account, with a subsequent advice to the Customer about the charges.

FUND-LEVEL FEES (PART C)

Fund Fees. Fund Fees, and U.S. Bank Revenue Share, are based on investment in a Fund and may vary by Fund and by class of shares or units issued by the Fund. Fund Fees are charged against the Fund's assets and reduce the Fund's average daily balance and investment yields. U.S. Bank Revenue Share is paid indirectly from the Fund Fees and is not in addition to the Fund Fees.

Additional Investment-Related Information. See a Mutual Fund's prospectus; a Private Fund's, CTF's, or Group Trust's governing documents (such as a limited liability company agreement, limited partnership agreement, trust agreement, or declaration of trust), offering documents (such as an offering circular, offering memorandum, private placement memorandum, prospectus, or summary description), and subscription documents (such as an adoption agreement or subscription agreement); and any Fund's fund-fact sheet, schedule of portfolio holdings, and annual report (collectively, as applicable, the “Fund-Issuer's Disclosure”) for Fund details not reflected in this Fee Schedule. See, especially, sections thereof regarding fees, expenses, additional compensation, and payments to financial intermediaries.

Total Annual Operating Expenses (“TAOE”). From time to time, a Fund’s service provider may voluntarily waive a portion of the fees it is entitled to receive for serving the Fund or refund such a portion to a Fund investor. The term TAOE, as used herein, means the TAOE before waivers and refunds. If a waiver is in effect, the Customer’s approval of Fund Fees and U.S. Bank Revenue Share includes approval up to the TAOE; if the service provider terminates the waiver as provided in the Fund-Issuer’s Disclosure, the approval persists.

Estimating U.S. Bank Revenue Share. To estimate the amount of U.S. Bank Revenue Share, multiply the Account’s average balance in a Fund over the relevant year by the fee rate set forth in the appropriate sub-column of the Rate-of-Fees-Received-By column below. (For help with estimating average balances, contact USBNA.) Except for the rates of USBNA’s fees from National Financial Services LLC (EIN: 04-3523567) (“NFS”), USBAM’s fees, and PFMAM’s fees, those fee rates are estimates. U.S. Bank calculates those estimated fee rates as follows: (i) Start with the total amount of fees received by the applicable U.S. Bancorp affiliate with respect to the Fund during the most recently ended calendar year; and (ii) Divide by the total value of all Fund shares serviced by the affiliate as of that calendar-year end. The sum of the fee rates in the sub-columns will not necessarily equal the TAOE, because the TAOE might be based on a different time period than such fee rates and because service providers unaffiliated with U.S. Bank might receive fees from the Fund. Actual fees may vary from such estimates and year to year.

U.S. Bank’s Refund of Certain Fund Fees (FOR A MANAGED ACCOUNT THAT IS AN ERISA-COVERED ACCOUNT): U.S. Bank refunds to the Account U.S. Bank Revenue Share received with respect to any Fund in the Other Mutual Funds table.

First American Funds. USBAM is the investment advisor to the Mutual Funds in the First American Funds Trust family (the “First American Funds”). First American Funds issue shares in multiple classes, and their fees may vary by class. U.S. Bank may enter into agreements with First American Funds or with First American Funds’ service providers (including investment advisers, administrators, transfer agents, or distributors) whereby U.S. Bank provides services to the First American Funds, including, as applicable, services provided by USBAM (accounting, administration, investment advisory, shareholder services), by USBNA (custody, shareholder services), and by USBFS (shareholder services, sub-accounting, sub-administration, transfer agency), and receives fees for these services from the Fund or the Fund’s sponsor or agent. Prospectuses for First American Funds are available at <https://www.firstamericanfunds.com/index/FundPerformance/ShareholderDocuments.html>.

Fund Name	Ticker	Share Class	Rate Of Fees Received By (%)			TAOE (%)	TAOE After Waiver (%) ²
			USBAM ¹	USBNA ¹	USBFS ¹		
First American Government Obligations X	FGXXX	X	0.10	0.10	-	0.14	0.13

1— These fees are received from the Fund.

2— This amount is the TAOE less U.S. Bank’s voluntary waiver, if any, of a portion of the fees it is entitled to receive for serving the Fund.

PFMAM Funds. PFMAM is the investment advisor to the Mutual Funds in the PFM Multi-Manager Series Trust (the “PFMAM Funds”). U.S. Bank may enter into agreements with PFMAM Funds or with PFMAM Funds’ service providers (including investment advisers, administrators, transfer agents, or distributors) whereby U.S. Bank provides services to the PFMAM Funds, including, as applicable, services provided by PFMAM (investment advisory), by USBNA (shareholder services), and by PFMFD (distribution), and receives fees for these services from the Fund or the Fund’s sponsor or agent. Prospectuses for PFMAM Funds are available at <https://mmst.pfmam.com/forms-documents>.

Fund Name	Ticker	Share Class	Rate Of Fees Received By (%)			TAOE (%)	TAOE After Waiver (%) ²
			PFMAM ¹	USBNA ¹	PFMFD ¹		
N/A							

N/A

Other Mutual Funds. U.S. Bank may enter into agreements with Mutual Funds other than First American Funds or PFMAM Funds (“Other Mutual Funds”) or with Other Mutual Funds’ service providers (including investment advisers, administrators, transfer agents,

or distributors) whereby U.S. Bank provides services to the Other Mutual Funds, including, as applicable, services provided by USBNA (custody, securities lending, shareholder services, National Securities Clearing Corporation (NSCC) networking) and by USBFS (accounting, administration, transfer agency), and receives fees for these services from the Fund or the Fund’s sponsor or agent. Prospectuses for Other Mutual Funds are available at <https://www.sec.gov/edgar/searchedgar/prospectus>.

Fund Name	Ticker	Share Class	Rate Of Fees Received By (%)			TAOE (%)
			USBNA ³ (not from NFS)	USBNA ⁴ (from NFS)	USBFS ³	
N/A						

N/A

3— These fees may be received from the Fund or its investment advisor, administrator, transfer agent, distributor, or other agent. The agent may be Broadridge Business Process Outsourcing, LLC (“BPPO”) by way of a sub-contract between USBNA and BPPO, pursuant to which BPPO collects these fees on USBNA’s behalf, retains 2% of the collected fees for providing this fee-collection service, forwards the balance of the collected fees to USBNA, and is named as broker-of-record on the Fund’s books and records. USBNA does not receive shareholder-services fees it would otherwise receive from Nuveen Securities, LLC if the Account is an ERISA-Covered Account.

4— These fees are received from NFS for providing shareholder services and administration on behalf of NFS and Fidelity Brokerage Services LLC (collectively, “Fidelity”) to Mutual Funds that are available on Fidelity’s brokerage platform.

Private Funds; CTFs; Group Trusts. U.S. Bank may enter into agreements with Private Funds, CTFs, or Group Trusts or with their service providers, whereby U.S. Bank provides services to such Funds, including, as applicable, services provided by USBNA (custody) and by USBFS (accounting, administration, shareholder services, transfer agency), and receives fees for these services from the Fund or the Fund’s sponsor or agent.

OTHER COMPENSATION (PART D)

Float Income. USBNA may hold (i) cash awaiting either investment or distribution to proper recipients or (ii) funds held for other purposes (for example, pending investment following a trade fail, because funds were received too late to be posted the same day, or pursuant to an investment direction) in a noninterest-bearing deposit account at USBNA and, thereby, earn and retain income on the float as part of its fees for servicing the Account. The payors of the float income are other financial institutions that borrow USBNA’s deposits on a short-term basis.

For cash awaiting investment, the float period is generally no longer than one business day following the receipt by USBNA of such cash. However, if the Customer fails to provide adequate information concerning the allocation of contributions (or, if applicable, if there is no participant investment direction), the float period may last until such date as USBNA receives clear, comprehensive directions (in accordance with applicable trading deadlines) as to how such cash should be allocated and invested. For distributions made from the Account, the float period commences on the date the check, wire transfer, or electronic transfer is issued to a proper recipient and ends on the date the check is presented to USBNA for payment and settles or wire or electronic transfer is accepted by the receiving institution. The time period involved varies for each payment issued, though the average time such payments remain outstanding is one (1) to fifteen (15) calendar days from the date of issuance. For funds held for other purposes, the float period commences on the date good funds are deposited in the applicable deposit account and ends on the date the funds are withdrawn or transferred therefrom, such as ending upon actual trade settlement (for funds held pending investment following a trade fail) or on the next business day (for funds received too late to be posted the same day).

The float rate on (i) cash awaiting investment; (ii) un-cashed checks, pending wire transfers, and pending electronic transfers and (iii) funds held for other purposes is generally no more than the Target Federal Funds Rate (the “Target Rate”) of interest applicable during the period involved. The Target Rate is the short-term rate objective announced by the Federal Reserve. The actual rate of interest paid between banks is the Effective Federal Funds Rate (the “Effective Rate”). The Effective Rate changes daily but is generally close to the Target Rate. Changes to the Target Rate are made by the Federal Reserve’s Open Market Committee. The announced Target Rate can be obtained upon request from your account representative or can be found in the Wall Street Journal.

Expenses. Expenses, fees, costs, and other charges incurred by USBNA in providing services under the Account’s Governing USBNA Service Contract(s) are expenses of the Account.

Advance of Funds. If USBNA advances funds in furtherance of settling the redemption of Fund shares or units, then the yield, if any, paid on the shares or units that were treated as redeemed is retained by USBNA as part of its fees for servicing the Account.

Investment Brokerage (FOR A DIRECTED ACCOUNT). To the extent that the Customer has authorized the purchase of investment products for the Account through or from, and the sale of investment products from the Account through or to, USBNA, a separately identifiable department or division of USBNA known as the U.S. Bank Municipal Securities Group (“MSG”), or U.S. Bancorp’s affiliate U.S. Bancorp Investments, Inc. (“USBI”) (each such authorization, a “Brokerage Agreement”), then USBNA will implement investment directions received regarding such products by directing the attendant trading activity to such entities, unless the investment direction in a particular instance expressly requires use of an independent broker. For a complete description of the investment-brokerage services that U.S. Bank, MSG, or USBI expects to provide to the Account, and compensation that U.S. Bank expects to receive therefor, see the governing Brokerage Agreement(s).

External Insured Deposit Program (FOR A DIRECTED ACCOUNT). If the Account participates in an insured deposit program offered by an external cash manager (the “Program Manager”), then USBNA transfers Account assets as directed under the program to and from deposit accounts at banks other than USBNA and receives fees from the Program Manager for making the transfers. The Program Manager and fee are as follows:

Program Manager’s full legal name:

Program Manager’s employer identification number:

_____ bps on Account assets held by USBNA in such deposit accounts

Furthermore, the Program Manager receives a portion of any interest earned on such deposits, thereby reducing the amount of interest credited to the Account. For a complete description of the Account’s participation in the program, see the Program Manager’s agreement with respect to the Account.

Soft Dollars (FOR A MANAGED ACCOUNT THAT IS AN ERISA-COVERED ACCOUNT). Certain broker-dealers that execute trades for Managed Accounts provide USBNA with a variety of services, including access to the broker-dealer’s executives and research reports, analysis, and forecasts prepared by the broker-dealer (collectively, “Proprietary Soft Dollars”), based on the total trading activity (and attendant brokerage commissions) that USBNA directs to the broker-dealer. The broker-dealers that paid Proprietary Soft Dollars with respect to Managed Accounts during the most recently ended calendar year are listed below; to determine which of those broker-dealers, if any, executed trades for the Managed Account, see the Managed Account’s certified annual trust statement, including the section thereof entitled “Broker Commissions”. Proprietary Soft Dollars do not have an identifiable dollar value, so the amount of Proprietary Soft Dollars cannot be estimated.

Broker-Dealers That Paid Proprietary Soft Dollars
Barclays Capital Inc.
ConvergEx Execution Solutions LLC
SEI Investments Distribution Co.

Certain broker-dealers that execute trades for an investment manager credit a portion of the attendant brokerage commissions towards the manager’s purchase of a variety of services provided by third parties, including access to a research-firm’s executives and research reports, analysis, and forecasts prepared by the research-firm (collectively, “Non-proprietary Soft Dollars”). U.S. Bank received no Non-proprietary Soft Dollars with respect to the Managed Account during the most recently ended calendar year.

CHANGES (PART E)

USBNA may amend this Fee Schedule by delivering to the Customer:

- An amended and restated Fee Schedule (or another written notice of the change). If the Customer does not deliver a written objection to USBNA within thirty (30) calendar days thereafter, USBNA will treat the Customer’s silence as approval; or
- FOR AN ERISA-COVERED ACCOUNT: An amended and restated Fund table (or other written notice) to reflect (i) the re-investment of Account assets into a Fund not listed above which pays U.S. Bank Revenue Share or (ii) a change to a U.S. Bank Revenue Share rate listed above resulting from re-negotiation of an agreement with a Fund or a Fund’s service provider, within sixty (60) calendar days after such re-investment or change.

This Fee Schedule need not be amended to reflect the Account’s complete divestment from a Fund.

FOR A MANAGED ACCOUNT THAT IS AN ERISA-COVERED ACCOUNT: This Fee Schedule may not be amended to add a new First American Fund or PFMAM Fund or to change the Fund Fees and U.S. Bank Revenue Share set forth herein for such a Fund, without the express written consent of the Customer. But, no such consent is required for a change that arises only from the application of U.S. Bank’s methodology (as described herein) for calculating estimated fee rates.

FOR AN ACCOUNT THAT IS NOT AN ERISA-COVERED ACCOUNT: USBNA will not notify the Customer of (i) the re-investment of Account assets into a Fund not listed above which pays U.S. Bank Revenue Share or (ii) a change to a U.S. Bank Revenue Share rate listed above, except insofar as the Customer thereafter asks USBNA for an amended and restated Fee Schedule and such Fund or revised rate is reflected therein. The Customer's approval of Fund Fees and U.S. Bank Revenue Share includes approval of the Fund Fees and U.S. Bank Revenue Share that would be described in any such amended and restated Fee Schedule. As such, the Customer should request an amended and restated Fee Schedule periodically and in connection with re-investment of Account assets.

APPROVAL (PART F)

First American Funds or PFMAM Funds (FOR A MANAGED ACCOUNT). The Customer hereby acknowledges as follows: Fund-level Fees (Part C) hereof describes Fund Fees and U.S. Bank Revenue Share of the identified First American Funds and PFMAM Funds, including any differential among Fund Fees and U.S. Bank Revenue Share of such Funds. Account-level Fees (Part B) hereof describes Account Fees, including the rate of the account-level investment-management fee for Account assets invested in such Funds. The prospectus for such a Fund provides additional information about fees paid by the Fund. Investment in such Funds offers diversified cash management investments and other features that are appropriate for the Account, including that the Funds are valued daily, may be bought or sold on any business day, and prices of the Funds are listed daily in most major newspapers and Internet financial sources. Account assets will not be invested in a share class that charges any sales commissions, loads, or transfer fees for buying or selling such Fund shares. Account assets will not be invested in a share class that charges any redemption fee for selling such Fund shares, unless such redemption fee is paid only to the Fund and is disclosed in the Fund's prospectus at the time of purchase and sale of such shares. Account assets may only be eligible to be invested in certain share classes of some of such Funds, as described in the Funds' prospectuses.

Acknowledgement. The Customer hereby acknowledges that it:

- is independent of U.S. Bank and has authority to enter into, extend, and renew contracts for the services described herein and to select the investments and approve the fees described herein.
- received, read, understands, and executed the Account's Governing USBNA Service Contract(s).
- obtained, read, and understands the Fund-Issuer's Disclosure for each Fund, including, but not limited to, the sections thereof describing fees, expenses, and compensation, and acknowledges that the purchase or sale of Fund shares or units is subject to the terms of the Fund-Issuer's Disclosure.
- expects to (*check one and only one*) cause or permit the Account to acquire foreign securities and received, read, and understands the Global Fee Schedule / neither cause nor permit the Account to acquire any foreign securities.
- understands and approves the services and fees described herein, including the Account Fees, the Fund Fees for each Fund, U.S. Bank Revenue Share for each Fund, and the Other Compensation.
- agrees to the process described herein for amending this Fee Schedule.
- may contact its Relationship Manager at USBNA regarding this Fee Schedule.
- FOR A DIRECTED ACCOUNT WHERE A U.S. BANK-AFFILIATED REGISTERED INVESTMENT ADVISER IS THE ACCOUNT'S INVESTMENT MANAGER, understands that USBNA (i) waives any securities-transfer, trade-processing, foreign-exchange, corporate-actions, class-actions, asset-holding, ADR-tax-services, or external-insured-deposit-program fees described herein; (ii) does not direct trading by default as described in the investment-brokerage section herein; and (iii) FOR AN ERISA-COVERED ACCOUNT, refunds to the Account U.S. Bank Revenue Share received with respect to any Fund in the Other Mutual Funds table.
- FOR A MANAGED ACCOUNT, understands that, subject to the Account's investment guidelines, Account assets may be invested in any Fund.
- FOR AN ACCOUNT THAT PARTICIPATES IN U.S. BANK'S SMA OR UMA PROGRAM, received, read, and understands the program's fee schedule and understands that, subject to the Account's investment guidelines, Account assets may be invested according to investment advice received from, or invested in the discretion of, SMA Managers.
- FOR AN ERISA-COVERED ACCOUNT THAT IS A PARTICIPANT-DIRECTED PLAN, obtained prospectuses and such other documents that provide the information required for the Plan Administrator to comply with U.S. Department of Labor Regulations §2550.404a-5 regarding the plan's designated investment alternatives from the plan's third-party (that is, not U.S. Bank) recordkeeper or broker that makes the alternatives available to participants or beneficiaries (such as on a recordkeeping platform or similar mechanism).

The Customer hereby executes this Fee Schedule.

Customer:

By: Tami Douglas Schatz
(Signature of Customer's authorized officer)

TAMI DOUGLAS-SCHATZ
(Printed name of Customer's authorized officer)

Its: DIRECTOR OF HUMAN RESOURCES
(Title of Customer's authorized officer)

Dated: 02/27/2024

Shares of registered investment companies, and units of private funds, bank-maintained collective trust funds, and nonbank-maintained group trusts, are not deposits or obligations of, or endorsed or guaranteed in any way by, any bank, including any bank affiliated with U.S. Bancorp. Nor does the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other governmental agency insure such products. An investment in such products involves investment risks, including the possible loss of principal, due to fluctuations in each product's net asset value. Deposit products are offered by U.S. Bank National Association, member FDIC.