



Charles Schwab Bank  
5190 Neil Road, Suite 100  
Reno, Nevada 85902

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August 6, 2018

This correspondence is to notify you that Charles Schwab Bank will be transferring its collective trust funds business (the “Collective Trust Funds” or “Funds”) to Charles Schwab Trust Bank (“CSTB”), a Nevada non-depository trust company subsidiary of The Charles Schwab Corporation, effective January 1, 2019. Transferring our collective trust funds business to CSTB is designed to enhance our capabilities through a fiduciary-orientated bank and is not intended to impact in any way our Funds, including services, investment management, strategies, operations, processes, infrastructure or any other aspect of our Collective Trust Funds business.

As part of the this transfer, Charles Schwab Bank will appoint CSTB as successor trustee to the Collective Trust Funds pursuant to the Declaration of Trust of the Schwab Bank Collective Trust Funds. An Amended and Restated Declaration of Trust reflecting CSTB as successor trustee of the Funds will be made available on or about January 1, 2019.

As successor trustee of the Funds, CSTB will succeed to the rights and obligations of Charles Schwab Bank under the Schwab Bank Collective Trust Funds’ Participation Agreement. Current participants in the Collective Trust Funds will not be required to execute a new Participation Agreement and in all other material respects, the provisions of the Participation Agreement will remain the same.

If you have any questions, or if you need additional information, concerning the transfer of Schwab Bank’s Collective Trust Funds business to CSTB, please do not hesitate to contact your Schwab Relationship Manager.

Sincerely,

Charles Schwab Bank,  
Trustee of the Schwab Bank Collective Trust Funds  
(0818-87WJ)