The Purpose and Effect of Your Consent

This disclosure and informed consent applies to all communications for those accounts, products and services offered or available via Schwab.com, Schwaballiance.com, or via a Schwab mobile website or mobile application used to access those accounts, products or services, to the extent they are not otherwise governed by the terms of a separate disclosure and informed consent.

We are required to provide to you “in writing” certain records and disclosures about our relationship and transactions in your account. You are entitled to receive those documents on paper. With your affirmative consent, we can provide the documents to you electronically instead via the Schwab Paperless Documents program ("Paperless Documents"). The information below will help you understand the conditions and requirements relating to Paperless Documents. You can always find the most up-to-date version of this important information at schwab.com/paperless_consent.

Paperless Documents categories include: tax forms, trade confirmations, shareholder materials, statements and account documents (e.g., account statements and other account-related documents associated with the account, including account agreement amendments and program disclosures, fund prospectuses, and investment advisory service disclosures). Each of these document categories is described in detail below. If you are opening an account, the account agreements and account and program disclosures delivered to you as part of the account opening process are also included in Paperless Documents. Electronic documents specific to your transactions and account will be available online for up to 10 years from the date of initial delivery. Your consent to receive documents electronically is not limited in duration and does not expire.

Depending on where you reside, the initial scope of your Paperless Documents enrollment, and whether you have made modifications to your enrollment, not all document categories may apply to you. Certain documents that are not currently included in Paperless Documents may continue to be delivered to you via postal mail. In the future, some or all of these documents may be added to Paperless Documents and made available to you electronically in accordance with your informed consent to this disclosure. If you are uncertain which documents are covered by your Paperless Documents enrollment, please check online at schwab.com/paperless_services or call or email Schwab or Schwab Bank using the contact information below.

For additional information about Schwab Bank account statements, see the “Addendum” on the following page.

You indicate your consent to Paperless Documents by providing an email address and signing an account agreement, or by clicking or touching an “I consent” or other button indicating assent to or acceptance of the conditions and requirements relating to Paperless Documents, and we record your consent. The method of consent may depend on whether you are opening an account or separately enrolling in Paperless Documents for an existing account. If you do not provide consent, Schwab or Schwab Bank will send you paper copies. Your consent will be effective until you cancel your enrollment in Paperless Documents or Schwab or Schwab Bank notifies you that the program is discontinued. If you are a joint account holder, your consent binds the other account holder.

By providing consent, you confirm that you have the ability to access Schwab on the web, and the ability to open, view, save, retain, and print PDF documents as described below. These abilities demonstrate that you can receive the documents we will deliver to you. You also confirm that you have provided a valid email address as part of the account opening or Paperless Documents enrollment process.

We may, if necessary and at our discretion, end your participation in Paperless Documents, or change the terms and conditions relating to Paperless Documents and electronic communications. It is your responsibility to review any updates in a timely manner. We will provide you with notice of any discontinuation or update as required by law.

Our Contact Information to Request Paper or Ask Questions

To access the document and print a copy, log in to your Schwab or Schwab Bank account, select the “Accounts” tab, then select “Statements.” To request paper, ask questions about, or report problems concerning Paperless Documents, you may contact us as follows:

To contact us by email, log in to schwab.com, click “Contact Us,” and then click “Send a Secure Message.” Advisor Services clients, please log in to schwaballiance.com. To contact us by phone:

- Investor Services clients: 1-800-435-4000.
- Schwab Bank High Yield Investor Checking® (or other Schwab Bank) clients: 1-888-403-9000.
- Clients in the U.K.: 00 800 0826-5001.
- Clients in other countries: +1-415-667-8400.
- Advisor Services clients: Contact your independent advisor or call 1-800-515-2157.

To Withdraw Your Consent

When you change your preference back to postal mail delivery, this cancels your enrollment in Paperless Documents and withdraws your consent for the document categories you indicate. You can do this by logging in to schwab.com/paperless_services, or by calling or emailing Schwab or Schwab Bank using the contact information above. Allow 48 hours for processing. Your consent will remain effective for other document categories for which you maintain a paperless delivery preference.

Important note for Schwab Advisor Services clients: Canceling or modifying your enrollment may make your account(s) ineligible for lower commission rates, and the commissions you pay may increase.

Important note for Schwab Intelligent Portfolios and Institutional Intelligent Portfolios clients: Intelligent Portfolios is an all-electronic service. If in the future you request paper documents, withdraw your consent, or are unable to receive Paperless Documents, Schwab may terminate your account.

Electronic Notification When a Paperless Document Is Ready

We send you an email to let you know a document is available. For some documents, the email itself will be the paperless document. For other documents, the email will contain a link that will allow you to access or download the document, and your login may be required prior to such access.

Keeping Your Email Address Current and Actions Schwab or Schwab Bank Will Take If There Is a Problem

Please note that after three consecutive months of unsuccessful electronic delivery attempts of your tax forms, trade confirmations, or statements and account documents, your account(s) will revert back to postal mail delivery. This will cancel your enrollment in Paperless Documents and withdraw your consent to receive Paperless Documents.

It is your responsibility to notify Schwab or Schwab Bank of any change in your email address by logging in to the Schwab site and going to Service > My Profile > Email Addresses or using the contact information above. In addition to the unenrollment process outlined above, if we receive any indication either that the email notification did not reach you successfully or that there is a problem with your email address or service, we will take the following actions:

- **Tax Forms**—Send a letter by postal mail within two business days to inform you that we were unable to deliver your tax form electronically. In certain circumstances, as may be required by law or regulation or for other reasons, we may send you the tax form itself by postal mail within the time period prescribed by the relevant legal or regulatory requirements.
- **Trade Confirmation**—Send a paper copy of trade confirmation by postal mail within 24 hours. Also send a letter by postal mail to inform you that we were unable to deliver your Trade Confirmation to you electronically.
• Statements and Account Documents—Send a letter by postal mail informing you that we were unable to deliver your statement or account document electronically.

• Shareholder Materials—Send a paper copy of the shareholder materials via postal mail within 24 hours. We will send you a letter informing you that we were unable to deliver your shareholder materials electronically. The account will be unenrolled from Paperless Documents, and we will begin to send you paper shareholder materials.

Hardware and Software Requirements
Paperless Documents requires you to have access to a device (computer or smartphone) with Internet service and an active email account and address, along with the following:

• A current version of a common Internet browser, with JavaScript enabled.

• A current version of a program, such as Adobe® Reader® that accurately reads and displays PDF documents. If you do not have Adobe Acrobat installed on your device, you can download the free software at adobe.com.

• An operating system on your device that supports the above.

• A printer that connects to your device, if you wish to print documents.

• Electronic storage connected to your device, if you wish to retain records in electronic form. (If you are using your computer, just save documents to your local hard drive.)

If you use your smartphone, you must access the full Schwab website to view and print your documents. If you have questions relating to hardware and software requirements, please call or email Schwab using the contact information on the previous page.

Security and Privacy Information
Unless expressly stated, email notifications for Paperless Documents are not encrypted. For security and confidentiality, unencrypted emails will not include your name, full account number, or any other personal identifier. Be aware, however, that some email addresses may use part of your name or your entire name. If you use a work email address, your employer or other employees may have access to your email. To help you identify your account, we may include some portion, but not all, of your account number. Schwab or Schwab Bank may use a vendor to deliver Paperless Documents.

Whether Schwab, Schwab Bank, or a vendor delivers the documents, Schwab’s privacy policy applies.

Records and Disclosures Included in Schwab and Schwab Bank’s Paperless Documents Program
Tax Forms (“eTax Documents”) A tax document provides important information you need to complete your tax returns. Much of the information we provide in tax documents is also reported to the IRS. This includes any corrected tax documents and accompanying notices. When a tax document is ready, we will send an email notification with the subject line “IMPORTANT TAX RETURN DOCUMENT AVAILABLE” containing a web link to the document available after you log in.

Trade Confirmations (“eConfirms”) A trade confirmation is an official record of your securities transaction. It includes the price, number of shares, and the commission we charge you, as well as disclosures required under federal law. If you choose to receive paperless trade confirmations, the terms and conditions of your transaction will appear in the email and on a web page you can link to from the email. Your consent to receive paperless trade confirmations also includes paperless delivery of prospectuses or other regulatory information we provide to you at the time of your trade. Your consent to receive paperless trade confirmations also covers paperless delivery of Trade Confirmation Reports (TCRs) if you elect this alternative as part of your Managed Account enrollment.

Statements and Account Documents (“eStatements”) An account statement provides important information about your account, including the price and quantity of securities you hold, the transactions conducted, other activity in your account, and terms and conditions governing your account. Account statements are sent at the end of each month in which you conducted activity in your account or at the end of each calendar quarter, regardless of any account activity. With your account statements, we often include accompanying account-related notices and other regulatory information, including, but not limited to, Schwab’s Statement of Financial Condition, pricing changes, changes to payment features, privacy policy, annual notices, amendments to your account agreements, and any other documents, notices, and disclosures required by law or regulatory rules to be provided to you. At account opening and from time to time thereafter, we also send you notifications about your account. Collectively, we call these documents, notices, and disclosures “account documents.” When you consent to paperless account statements, you also consent to paperless account documents.

Investment Advisory Service Disclosures (A Sub-Category of Account Documents)
Your consent to paperless Statements and Account Documents includes investment advisory program disclosures, brochure supplements with information about individual Schwab representatives, and related materials such as periodic updates or annual summaries of any changes to those documents (“Form ADV Disclosures”) as Schwab makes these available in the future. The investment advisory programs may include Schwab Wealth Management, Private Client; Schwab Private Managed Portfolio Services; the Schwab Advisor Network; Schwab Intelligent Portfolios®, and other similar advisory services, and fee-based Financial Planning Services. In addition to Schwab’s and its affiliates’ own Form ADV Disclosures, your consent also covers ADV Disclosures from third-party investment advisors whose services you select through Schwab. Paperless Form ADV Disclosures may accompany your account statements or be sent independently. If the third party does not make its Form ADV disclosures available electronically, you will instead receive the standard printed materials by postal mail.

Shareholder Materials ("Electronic Delivery") Shareholder materials include regulatory information such as prospectuses; prospectus supplements; quarterly, semi-annual, and annual reports; and proxy materials. You will receive an email notification with a web link to shareholder materials if you have a position in an equity or mutual fund as of the record date for a particular shareholder distribution and the materials are made available electronically by the issuer or third party. If the issuer or third party does not make shareholder materials available electronically, you will instead receive the standard printed materials by postal mail. By providing your consent to receive electronic delivery of shareholder material, you also consent to electronic householding. This means that if you and someone else enroll in this paperless service using the same email address, we may send an email notification to this email address if each account holds securities of the same issuer. This avoids duplicate mailings of shareholder documents. If you no longer want electronic householding of your shareholder materials, you must modify your Paperless Documents enrollment as described above. Your shareholder materials may include electronic proxies. You may elect to vote by proxy online at proxyvote.com by entering the control number included in your email announcement and the last four digits of your Social Security number or Taxpayer Identification Number as your PIN.

Addendum for Schwab Bank Paperless Statements ("eStatements") Schwab Bank Paperless Documents categories include statements and account documents and tax forms. The above information regarding the purpose and effect of your consent, including how to request paper delivery, how to ask questions, how to withdraw consent for paperless delivery, electronic notification of ready statements, keeping a current email address, hardware and software requirements, and security and privacy information, are all applicable to Schwab Bank accounts.

Paperless Documents include account statements and tax forms. In addition, account statements for your Investor Checking account(s), Investor Savings account(s), and Pledged Asset Line® account(s) provide important information about your accounts, including the account balance; the transactions conducted; other activity in your accounts; and other information, terms, and conditions governing your accounts.

Brokerage Products: Not FDIC-Insured • No Bank Guarantee • May Lose Value

Charles Schwab Bank and Charles Schwab & Co., Inc. are separate but affiliated companies and subsidiaries of The Charles Schwab Corporation. Brokerage products offered by Charles Schwab & Co., Inc. are not insured by the FDIC, are not deposits or obligations of Charles Schwab Bank, and are subject to investment risk, including the possible loss of principal invested. Deposit and other lending products and services are offered by Charles Schwab Bank, Member FDIC and an Equal Housing Lender. Charles Schwab Bank is not acting or registered as a securities broker-dealer or investment advisor. ADA

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Addendum Regarding Your Informed Consent to Receive Electronic Documents for International Accounts

This disclosure and informed consent applies to all communications for international accounts, and related products and services offered in person or via Schwab.com or a Schwab Mobile website or application, to the extent they are not otherwise governed by the terms of a separate disclosure and informed consent. The following terms and conditions apply to the delivery, receipt, and review of your trade and account information delivered to you in electronic format from Charles Schwab & Co., Inc., Charles Schwab, U.K., Ltd., Charles Schwab Australia Pty. Ltd., Charles Schwab Singapore Pte. Ltd., and/or Charles Schwab, Hong Kong, Ltd. (collectively, “Schwab”), as part of the Schwab Paperless Documents program (“Paperless Documents”).

The terms regarding the purpose and effect of your consent—including how to request paper delivery, how to ask questions, how to withdraw consent for paperless delivery, how to receive electronic notification of ready statements, how to keep your email address current, hardware and software requirements, and security and privacy information—which are contained in the Important Information About Your Informed Consent to Receive Paperless Documents, are applicable to your international accounts as well as domestic accounts. In addition, the following terms apply to Paperless Documents for international accounts. For the avoidance of doubt, where there is a conflict between the terms in this Addendum and the terms in the Important Information About Your Informed Consent to Receive Paperless Documents, the terms in this Addendum shall prevail.

Paperless Documents for international accounts include tax forms, trade confirmations, shareholder materials, and statements and account documents (e.g., account statements and other documents associated with the account, including account agreement amendments, program disclosures, and fund prospectuses). Not all document categories may apply to you—it is dependent on where you reside, the initial scope of your Paperless Documents enrollment, and other factors relating to your enrollment. Certain documents that are not currently included in Paperless Documents may continue to be delivered to you via postal mail.

In the future, some or all of these documents may be added to Paperless Documents and made available to you electronically in accordance with your informed consent to this disclosure. If you are uncertain which documents are covered by your Paperless Documents enrollment, please log in to Schwab.com and navigate to schwab.com/paperless_services, or you may call or email Schwab. The information regarding Schwab Advisor Services and Investment Advisory Disclosures is not applicable to international accounts.

You indicate your consent to Paperless Documents by your continued use of and participation in Paperless Documents, and you consent to the terms and conditions of this informed consent, as they may be updated from time to time and posted on our website. You can always find the most up-to-date version of this important information at schwab.com/paperless_consent. You are also providing your informed consent to receipt of communications by telephone (cellular or otherwise) for those communications that are not required by law to be in writing. By consenting to electronic delivery of binding communications, including confirmations and statements, you agree to the termination of distribution of such notices by postal mail. You agree that Schwab fulfills its legal obligation to deliver any such document if sent via electronic delivery.

Should you experience any difficulty opening a document electronically delivered by us, you will promptly notify us in order to allow us to make the required delivery by other means, or otherwise amend delivery. Failure to advise us of such difficulty within five (5) days after delivery shall serve as an affirmation that you were able to receive and open said document. You agree to update your email address within five (5) days of receiving any paper notice that a document is undeliverable.

You represent that you will access or download the relevant documents or information promptly. It is your responsibility to review all confirmations, statements, notices, and other communications, including, but not limited to, trade confirmations, statements, margin calls, and prospectuses, whether delivered to you by postal mail, email, or by other electronic means. Please note that with respect to hardware and software requirements, potential costs associated with electronic access to your account include charges from Internet access providers and telephone companies.

When withdrawing your consent to receive electronic documentation, in addition to the terms of the Informed Consent, you understand that it may take up to three (3) days for processing and you may receive electronic notifications in the interim.

**Our Contact Information to Request Paper Documents or Ask Questions**

To access a document and print a copy, log in to your Schwab account, select the Accounts tab, then select “Statements.” To request paper documents or ask questions about or report problems concerning Paperless Documents, you may contact us as follows:

To contact us by email, log in to Schwab.com, click “Contact Us,” and then click “Send a Secure Message.”

To contact us by phone:
- Clients of Charles Schwab, U.K., Ltd.: 00 800 0082-5001
- Clients of Charles Schwab, Hong Kong, Ltd.: +852 2101 0511
- Clients of Charles Schwab Singapore Pte. Ltd.: (+65) 6536-3922
- Clients of Charles Schwab Australia Pty. Ltd.: +61 1300 781 132
- Clients in other countries: +1-415-667-8400

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

Charles Schwab Bank and Charles Schwab & Co., Inc. are separate but affiliated companies and subsidiaries of The Charles Schwab Corporation. Brokerage products offered by Charles Schwab & Co., Inc. are not insured by the FDIC, are not deposits or obligations of Charles Schwab Bank, and are subject to investment risk, including the possible loss of principal invested. Deposit and other lending products and services are offered by Charles Schwab Bank, Member FDIC and an Equal Housing Lender. Charles Schwab Bank is not acting or registered as a securities broker-dealer or investment advisor.

**ADA**

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