



June 17, 2025

ERISA-covered defined benefit or defined contribution pension plan

Attention Trustee(s)

C/O Plan Fiduciary

Sent via email and/or website link

ERISA Section 408(b)(2) Disclosure for Cash Management Services provided by U.S. Bank, National Association Business Accounts and Global Treasury Management Services

INTRODUCTION

This document ("Disclosure Document") is being provided to you as a disclosure of services provided by U.S. Bank National Association ("the Bank") as a covered service provider. It includes an overview of fees and other compensation the Bank will receive from the ERISA-covered defined benefit or defined contribution pension plan (the "Plan") subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). We are providing you this Disclosure Document based on the most current information we have listing you as the appropriate contact for your plan. If you are not the Plan Fiduciary (or an agent acting on their behalf with respect to this information), please inform your Bank relationship manager immediately and forward this disclosure to the responsible sponsor, plan administrator or other fiduciary. The Bank will continue to consider you the responsible Plan Fiduciary for purposes of this disclosure until you inform us otherwise.

This document is intended to include the information required by the United States Department of Labor regulation under ERISA Section 408(b)(2), which is commonly known as the service provider fee disclosure rules (referred to herein as the "408(b)(2) Regulation"). You may access the full text of the Department of Labor's final 408(b)(2) Regulation at: [Federal Register Section 408b2 fee disclosure](#).

This information only covers commercial deposit accounts and related cash management services provided or offered to your Plan in connection with its depository Account(s) as a client of U.S. Bank. The information is intended to assist you in determining the reasonableness of your Plan's contracts or depository arrangements with U.S. Bank, including the reasonableness of the Bank's compensation, and potential conflicts of interest. Please carefully review this information. Your Plan may also receive services from service providers not affiliated with the Bank that are not covered by these Disclosure Documents. For those non-affiliated services fees and expenses, please refer to the disclosure documents provided by that service provider.

This Disclosure Document should be read in conjunction with your monthly Account Analysis Statement outlining all existing services utilized and offered price per unit of service and/or

the provided Proforma Corporate Treasury Services Fee Schedule for new services. The Treasury Management Terms & Conditions document and our standard Your Deposit Account Agreement (“Account Agreement”) provided with the account conversion or opening and treasury management services implementation also govern the terms of your relationship with U.S. Bank. The Bank has posted these disclosures required by the 408(b)(2) Regulation at: [U.S. Bank service agreements, disclosures, and supplements](#). Please visit this website on a regular basis in order to view any recent terms changes.

Your Account Analysis can be found online within your SinglePoint Information Reporting Special Reports at <https://singlepoint.usbank.com>. If you do not have online information reporting access, please contact your SinglePoint Administrator, or Bank relationship manager. If SinglePoint online information reporting services are not utilized, your Account Analysis Statements will be mailed to you monthly as a separate statement or will be included at the end of your bank statement depending on the type of account utilized. Should pricing for your existing services change, annually a message will be printed on your December account analysis statement providing you a link to review all updated pricing. A sample is shown below. Please enter the Access Code listed on your statement to view price changes that may apply. If you experience difficulty accessing this information, please call Customer Service at the number listed in the upper-right corner of this statement or send an email to commercialsupport@usbank.com. For new services, pricing and disclosures will be delivered at such time as your account and service are opened.

News For You

Price changes for U.S. Bank Business Checking, Savings and Treasury Management Services are effective Jan. 1, 2025. You can view revised pricing (only those prices that have changes for services you have recently used) at <https://cashgmt.usbank.com/repricing> beginning Dec. 1, 2024. Please enter the Access Code listed below to view price changes that may apply. If you experience difficulty accessing this information, please call Customer Service at the number listed in the upper-right corner of this statement or send an email to commercialsupport@usbank.com.

Access Code: XX-XXXX-XXXX-XXXX

DESCRIPTION OF SERVICES

The Bank provides a variety of business depository accounts, including interest and non-interest-bearing demand deposit checking accounts, savings accounts and money market accounts and certificates of deposit. The Bank provides cash management services in connection with the accounts including, but not limited to, wire transfer services, automated clearing house services, electronic banking services, and check services. For a complete list and description of these and other available cash management services, please refer to Your Deposit Account Agreement and/or Treasury Management Terms & Conditions document provided with the opening of accounts and treasury management services or to the disclosures link above.

STATUS AS A COVERED SERVICE PROVIDER

In providing services contemplated herein, U.S. Bank operates solely in the capacity of a depository institution and is not acting as a fiduciary to your Plan.

DIRECT COMPENSATION

Direct compensation is compensation received directly from the Plan. Any fees paid directly from Plan assets are considered direct compensation.



The Bank charges an account identified by the Plan sponsor for all depository and treasury management transactional service fees. The applicable fees are detailed on your monthly Account Analysis Statement delivered online via SinglePoint or received via paper through U.S. mail monthly.

INDIRECT COMPENSATION

Indirect compensation is compensation received from any source other than the Plan, the Plan sponsor, or an affiliate.

With respect to Money Market Mutual Fund Sweep services, the Bank may be paid compensation based on the average daily fund balance held by the fund, as further described in each fund's prospectus or statements of additional information. The maximum compensation under 12b-1 plans and shareholder servicing arrangements will not exceed .25%. In addition, the Bank may receive compensation for its services from a Fund distributor or Fund affiliate out of its own resources, as further described in each Fund's prospectus. Applicable prospectuses will be provided upon determination of the fund to be used before service implementation.

FLOAT INCOME

The Bank benefits from Bank deposits attributable to the Plan's un-invested cash balances maintained in a noninterest-bearing deposit account at the Bank.

The Bank may invest these cash balances or use them to fund certain business activities and earn interest on the difference between interest paid to the Plan (including costs incurred in maintaining these cash accounts) and interest or other income earned on its loans, investments and other assets obtained with the use of the cash balances. The Bank may 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 Bank deposits on a short-term basis.

The float rate on un-invested cash balances maintained in the account (i) awaiting investment (ii) from 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.

REFERRAL/SOLICITOR FEES

If the proposed services on your account were referred to a third-party service provider, we may receive referral-based compensation from such third-party service provider. Please refer to the applicable pricing document provided to for acknowledgement of any third-party service provider services and information related to any fees charged by that service provider.

COMPENSATION PAID AMONG RELATED PARTIES

There is no compensation paid among related parties.

COMPENSATION FOR TERMINATION OF SERVICES

Unless otherwise specified in a services proposal document potentially provided to you, there is no compensation for termination of the Plan's deposit accounts and related cash management services.

If you have any questions or concerns regarding this Disclosure Document or any of the services and fees documentation provided, or if you need copies of these documents, please contact your U.S. Bank National Association relationship manager or obtain documents from our online website <https://www.usbank.com/corporate-and-commercial-banking/treasury-payment-solutions/treasury-management/terms-and-conditions.html>.

For account and transaction issues, please open a service ticket by calling your dedicated customer service team at 866-856-9063 or email them at commercialsupport@usbank.com.