

PFM Asset Management - Fees

| | <u>Maximum Portfolio \$</u> | <u>Current Pricing</u> | | <u>RFP Proposal</u> | | <u>Negotiated</u> | |
|-------------------|-----------------------------|------------------------|-------------------|---------------------|-------------------|-------------------|-------------------|
| | | <u>Rate</u> | <u>Fee \$</u> | <u>Rate</u> | <u>Fee \$</u> | <u>Rate</u> | <u>Fee \$</u> |
| 1st Tier | \$ 100,000,000 | 0.08% | \$ 80,000 | 0.08% | \$ 80,000 | 0.07% | \$ 70,000 |
| 2nd Tier | 100,000,000 | 0.06% | 60,000 | 0.06% | 60,000 | 0.05% | 50,000 |
| 3rd Tier | 800,000,000 | 0.05% | 400,000 | 0.05% | 400,000 | 0.04% | 320,000 |
| Portfolio Balance | <u>\$ 1,000,000,000</u> | Annual | <u>\$ 540,000</u> | Annual | <u>\$ 540,000</u> | Annual | <u>\$ 440,000</u> |