



## Fee and Investment Notice

**Contact Us**  
800-724-7526  
en español 1-877-905-2553  
[workplace.schwab.com](https://workplace.schwab.com)

Dear Plan Participant,

Saving for retirement is an important key to a secure future, whether you plan to retire soon or many years from now. By offering the Marvell Semiconductor 401(k) Retirement Plan (the "Plan"), Marvell Semiconductor, Inc. ("Plan Sponsor") is helping you build savings for your retirement. The term "Plan Sponsor" used in this notice refers to the Plan Administrator who has the fiduciary duty to provide these disclosures to you (the "Participant").

This notice is required to be provided to you by your Plan Sponsor and is intended to help you understand your retirement plan, including its fees and expenses, and the investments that are available to you so that you can make informed decisions about how to direct your individual plan account.

Your Plan Sponsor directed Schwab Retirement Plan Services, Inc. ("SRPS") to provide you this enclosed report on its behalf. The first section of the report outlines your investment options, related expenses, and comparisons to applicable benchmarks, the second section offers information about managing your account, and the third section explains the fees and expenses you may incur. This report is designed to be as simple and easy to understand as possible. You'll receive an updated version of this report at least once every year.

To make changes in your account, obtain more information about your investments or find out more about how you can save for retirement, visit [workplace.schwab.com](https://workplace.schwab.com) or call us at 800-724-7526 (en español 1-877-905-2553). We're here Monday - Friday from 8 a.m. to 10 p.m. Eastern Time and are happy to help you. If you prefer to contact us in writing, please mail your request to Schwab Retirement Plan Services, Inc., P.O. Box 5050, Richfield, OH, 44286. The information at [workplace.schwab.com](https://workplace.schwab.com) is available free of charge as a paper copy at your request.

Sincerely,  
Schwab Retirement Plan Services, Inc.





# **Marvell Semiconductor 401(k) Retirement Plan**

June 2024 Fee and Investment Notice

**INSIDE:**

- Your Investment Options
- Managing Your Account
- Plan Fees and Expenses

# Marvell Semiconductor 401(k) Retirement Plan

## FEE AND INVESTMENT NOTICE

Whether you have adequate savings at retirement depends in large part on how much you choose to save and how you invest your savings. This report outlines the Designated Investment Alternatives (throughout this report referred to as investment options or just options) available to you in the Plan, provides some account management information, and explains the fees and expenses that may apply to your account.

**Learn more** Investing has a language all its own. If you run into a word you don't know, check out the glossary of financial terms at [workplace.schwab.com](http://workplace.schwab.com).

You can find more details about your Plan in the Summary Plan Description. For a copy, call 800-724-7526 (en español 1-877-905-2553) or send your request to Schwab Retirement Plan Services, Inc., P.O. Box 5050, Richfield, OH, 44286.

## PART 1: Your investment options

As a Participant in the Plan, you may be able to create your own investment portfolio by choosing one or more of the Plan's investment options. The chart below shows each option's past performance at selected intervals and lists any fees, expenses, and restrictions specific to that product. Keep in mind that an option's past performance doesn't guarantee that it will grow or make money in the future. Most investment products are not insured the way bank accounts are, and they can lose money. Always research all your options carefully before investing.

### Performance Information

**Investments with Market Risk.** The following table focuses on the performance of investment options that do not have a fixed or stated rate of return and entail market risk. This shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Information about an option's principal risks is available at [workplace.schwab.com](http://workplace.schwab.com).

Investment products: are not insured by the FDIC; are not a deposit or other obligation of, or guaranteed by Charles Schwab Trust Bank ("Trust Bank"); and are subject to investment risks, including possible loss of the principal amount invested.

| INVESTMENTS AVAILABLE TO YOU                      | PAST PERFORMANCE                            |       |              | EXPENSES           |            |        |            | Shareholder-type Fees† and Restrictions |
|---|---|-------|--------------|--------------------|------------|--------|------------|---|
| Name/(Inception Date)<br>Benchmark                | Average Annual Total Return as of 5/31/2024 |       |              | Operating Expense* |            |        |            |   |
|   |   |       |              | Gross              |            | Net    |            |   |
|   | 1 yr  | 5 yr  | 10 yr/Life** | As a %             | Per \$1000 | As a % | Per \$1000 |   |
| Stable Value                                      |   |       |              |                    |            |        |            |   |
| Morley Stable Value CI 20-II<br>†† / (12/03/1993) | 2.66%                                       | 2.05% | 1.83%        | 0.400%             | \$4.00     | 0.400% | \$4.00     |   |
| USTREAS T-Bill Cnst Mat<br>Rate 3 Yr              | 2.67%                                       | 0.59% | 0.74%        |                    |            |        |            |   |

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| INVESTMENTS AVAILABLE TO YOU                               | PAST PERFORMANCE                               |        |                 | EXPENSES           |               |        |               |   |
|--|--|--------|-----------------|--------------------|---------------|--------|---------------|---|
| Name/(Inception Date)<br>Benchmark                         | Average Annual Total Return<br>as of 5/31/2024 |        |                 | Operating Expense* |               |        |               | Shareholder-type Fees†<br>and Restrictions  |
|  |  |        |                 | Gross              |               | Net    |               |   |
|  | 1 yr   | 5 yr   | 10<br>yr/Life** | As a %             | Per<br>\$1000 | As a % | Per<br>\$1000 |   |
| Large Blend  |  |        |                 |                    |               |        |               |   |
| Fidelity 500 Index /<br>(05/04/2011)                       | 28.18%   | 15.79% | 12.68%          | 0.015%             | \$0.15        | 0.015% | \$0.15        |   |
| Russell 1000 TR USD  | 28.01%   | 15.42% | 12.40%          |                    |               |        |               |   |
| Large Growth   |  |        |                 |                    |               |        |               |   |
| American Funds Growth<br>Fund of Amer R6 /<br>(05/01/2009) | 34.09%   | 15.58% | 13.11%          | 0.300%             | \$3.00        | 0.300% | \$3.00        |   |
| Russell 1000 Growth TR<br>USD                              | 33.60%   | 19.37% | 15.80%          |                    |               |        |               |   |
| Large Value  |  |        |                 |                    |               |        |               |   |
| Putnam Large Cap Value IA<br>*** / (07/03/2018)            | 31.87%   | 15.74% | 13.18%          | 0.330%             | \$3.30        | 0.330% | \$3.30        |   |
| Russell 1000 Value TR USD<br>**                            | 21.71%   | 10.74% | 9.25%           |                    |               |        |               |   |
| Mid-Cap Blend  |  |        |                 |                    |               |        |               |   |
| Vanguard Mid Cap Index<br>Institutional / (05/21/1998)     | 22.00%   | 11.03% | 9.50%           | 0.040%             | \$0.40        | 0.040% | \$0.40        | If you sell \$10000.00 or more<br>you will be restricted from<br>purchasing back into this<br>investment for 30 days. |
| Russell Mid Cap TR USD                                     | 23.11%   | 11.07% | 9.47%           |                    |               |        |               |   |
| Mid-Cap Growth   |  |        |                 |                    |               |        |               |   |
| Ivy Mid Cap Growth CIT C<br>*** / (03/01/2021)             | 13.54%   | 11.82% | -2.06%          | 0.550%             | \$5.50        | 0.550% | \$5.50        |   |
| Russell Mid Cap Growth TR<br>USD **                        | 21.91%   | 11.06% | 1.21%           |                    |               |        |               |   |
| Mid-Cap Value  |  |        |                 |                    |               |        |               |   |
| MFS Mid Cap Value R6 /<br>(02/01/2013)                     | 25.45%   | 12.28% | 9.17%           | 0.630%             | \$6.30        | 0.620% | \$6.20        |   |
| Russell Mid Cap Value TR<br>USD                            | 23.67%   | 10.28% | 8.14%           |                    |               |        |               |   |

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| INVESTMENTS AVAILABLE TO YOU                           | PAST PERFORMANCE                               |        |                 | EXPENSES           |               |        |               |  |
|--|--|--------|-----------------|--------------------|---------------|--------|---------------|--|
| Name/(Inception Date)<br>Benchmark                     | Average Annual Total Return<br>as of 5/31/2024 |        |                 | Operating Expense* |               |        |               | Shareholder-type Fees†<br>and Restrictions   |
|  |  |        |                 | Gross              |               | Net    |               |  |
|  | 1 yr   | 5 yr   | 10<br>yr/Life** | As a %             | Per<br>\$1000 | As a % | Per<br>\$1000 |  |
| Small Blend  |  |        |                 |                    |               |        |               |  |
| Vanguard Small Cap Index I / (07/07/1997)              | 22.88%   | 10.24% | 8.77%           | 0.040%             | \$0.40        | 0.040% | \$0.40        | If you sell \$10000.00 or more you will be restricted from purchasing back into this investment for 30 days. |
| Russell 2000 TR USD                                    | 20.12%   | 8.61%  | 7.66%           |                    |               |        |               |  |
| Small Growth   |  |        |                 |                    |               |        |               |  |
| Artisan Small Cap Institutional / (05/07/2012)         | 10.03%   | 6.36%  | 9.84%           | 1.000%             | \$10.00       | 1.000% | \$10.00       |  |
| Russell 2000 Growth TR USD                             | 18.38%   | 7.79%  | 8.06%           |                    |               |        |               |  |
| Small Value  |  |        |                 |                    |               |        |               |  |
| Columbia Small Cap Value II Inst3 / (11/08/2012)       | 22.96%   | 11.19% | 7.90%           | 0.880%             | \$8.80        | 0.800% | \$8.00        | If you sell any amount you will be restricted from purchasing back into this investment for 28 days.         |
| Russell 2000 Value TR USD                              | 21.76%   | 8.77%  | 6.87%           |                    |               |        |               |  |
| Foreign Large Blend                                    |  |        |                 |                    |               |        |               |  |
| Thornburg International Equity R6 / (05/01/2012)       | 22.57%   | 10.26% | 6.80%           | 0.940%             | \$9.40        | 0.700% | \$7.00        |  |
| MSCI ACWI Ex USA NR USD                                | 16.74%   | 6.81%  | 4.03%           |                    |               |        |               |  |
| Global Large-Stock Blend                               |  |        |                 |                    |               |        |               |  |
| DFA Global Equity I / (12/24/2003)                     | 25.34%   | 12.76% | 8.98%           | 0.430%             | \$4.30        | 0.250% | \$2.50        |  |
| MSCI ACWI NR USD                                       | 23.56%   | 11.68% | 8.40%           |                    |               |        |               |  |
| Target-Date 2000-2010                                  |  |        |                 |                    |               |        |               |  |
| American Funds 2010 Trgt Date Retire R6 / (07/13/2009) | 9.43%  | 5.46%  | 4.89%           | 0.290%             | \$2.90        | 0.290% | \$2.90        |  |
| Morningstar Lifetime Mod 2010 TR USD                   | 9.55%  | 4.79%  | 4.28%           |                    |               |        |               |  |

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|--|--|-------|-----------------|--------------------|---------------|--------|---------------|--|
| Name/(Inception Date)<br>Benchmark                           | Average Annual Total Return<br>as of 5/31/2024 |       |                 | Operating Expense* |               |        |               | Shareholder-type Fees†<br>and Restrictions |
|  |  |       |                 | Gross              |               | Net    |               |  |
|  | 1 yr   | 5 yr  | 10<br>yr/Life** | As a %             | Per<br>\$1000 | As a % | Per<br>\$1000 |  |
| Target-Date 2015   |  |       |                 |                    |               |        |               |  |
| American Funds 2015 Trgt<br>Date Retire R6 /<br>(07/13/2009) | 10.26%   | 5.90% | 5.23%           | 0.300%             | \$3.00        | 0.300% | \$3.00        |  |
| Morningstar Lifetime Mod<br>2015 TR USD                      | 9.64%  | 4.83% | 4.45%           |                    |               |        |               |  |
| Target-Date 2020   |  |       |                 |                    |               |        |               |  |
| American Funds 2020 Trgt<br>Date Retire R6 /<br>(07/13/2009) | 11.03%   | 6.28% | 5.65%           | 0.310%             | \$3.10        | 0.310% | \$3.10        |  |
| Morningstar Lifetime Mod<br>2020 TR USD                      | 10.16%   | 5.07% | 4.75%           |                    |               |        |               |  |
| Target-Date 2025   |  |       |                 |                    |               |        |               |  |
| American Funds 2025 Trgt<br>Date Retire R6 /<br>(07/13/2009) | 12.11%   | 7.19% | 6.34%           | 0.320%             | \$3.20        | 0.320% | \$3.20        |  |
| Morningstar Lifetime Mod<br>2025 TR USD                      | 11.12%   | 5.55% | 5.18%           |                    |               |        |               |  |
| Target-Date 2030   |  |       |                 |                    |               |        |               |  |
| American Funds 2030 Trgt<br>Date Retire R6 /<br>(07/13/2009) | 14.57%   | 8.30% | 7.27%           | 0.330%             | \$3.30        | 0.330% | \$3.30        |  |
| Morningstar Lifetime Mod<br>2030 TR USD                      | 12.70%   | 6.35% | 5.77%           |                    |               |        |               |  |
| Target-Date 2035   |  |       |                 |                    |               |        |               |  |
| American Funds 2035 Trgt<br>Date Retire R6 /<br>(07/13/2009) | 17.32%   | 9.84% | 8.29%           | 0.350%             | \$3.50        | 0.350% | \$3.50        |  |
| Morningstar Lifetime Mod<br>2035 TR USD                      | 15.00%   | 7.43% | 6.44%           |                    |               |        |               |  |

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|---|--|--------|-----------------|--------------------|---------------|--------|---------------|--|
| Name/(Inception Date)<br>Benchmark                              | Average Annual Total Return<br>as of 5/31/2024 |        |                 | Operating Expense* |               |        |               | Shareholder-type Fees†<br>and Restrictions |
|   |  |        |                 | Gross              |               | Net    |               |  |
|   | 1 yr   | 5 yr   | 10<br>yr/Life** | As a %             | Per<br>\$1000 | As a % | Per<br>\$1000 |  |
| Target-Date 2040  |  |        |                 |                    |               |        |               |  |
| American Funds 2040 Trgt<br>Date Retire R6 /<br>(07/27/2009)    | 20.12%   | 10.80% | 8.85%           | 0.370%             | \$3.70        | 0.370% | \$3.70        |  |
| Morningstar Lifetime Mod<br>2040 TR USD                         | 17.47%   | 8.49%  | 7.01%           |                    |               |        |               |  |
| Target-Date 2045  |  |        |                 |                    |               |        |               |  |
| American Funds 2045 Trgt<br>Date Retire R6 /<br>(07/13/2009)    | 20.93%   | 11.04% | 9.02%           | 0.370%             | \$3.70        | 0.370% | \$3.70        |  |
| Morningstar Lifetime Mod<br>2045 TR USD                         | 19.28%   | 9.18%  | 7.33%           |                    |               |        |               |  |
| Target-Date 2050  |  |        |                 |                    |               |        |               |  |
| American Funds 2050 Trgt<br>Date Retire R6 /<br>(07/13/2009)    | 21.29%   | 11.10% | 9.08%           | 0.380%             | \$3.80        | 0.380% | \$3.80        |  |
| Morningstar Lifetime Mod<br>2050 TR USD                         | 20.12%   | 9.44%  | 7.41%           |                    |               |        |               |  |
| Target-Date 2055  |  |        |                 |                    |               |        |               |  |
| American Funds 2055 Trgt<br>Date Retire R6 /<br>(02/01/2010)    | 21.76%   | 11.08% | 9.06%           | 0.380%             | \$3.80        | 0.380% | \$3.80        |  |
| Morningstar Lifetime Mod<br>2055 TR USD                         | 20.23%   | 9.42%  | 7.36%           |                    |               |        |               |  |
| Target-Date 2060  |  |        |                 |                    |               |        |               |  |
| American Funds 2060 Trgt<br>Date Retire R6 ** /<br>(03/27/2015) | 21.87%   | 11.04% | 9.32%           | 0.390%             | \$3.90        | 0.390% | \$3.90        |  |
| Morningstar Lifetime Mod<br>2060 TR USD **                      | 20.16%   | 9.35%  | 7.71%           |                    |               |        |               |  |



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| INVESTMENTS AVAILABLE TO YOU                              | PAST PERFORMANCE                               |        |              | EXPENSES           |            |        |            | Shareholder-type Fees† and Restrictions |
|---|--|--------|--------------|--------------------|------------|--------|------------|---|
| Name/(Inception Date)<br>Benchmark                        | Average Annual Total Return<br>as of 5/31/2024 |        |              | Operating Expense* |            |        |            |   |
|   |  |        |              | Gross              |            | Net    |            |   |
|   | 1 yr   | 5 yr   | 10 yr/Life** | As a %             | Per \$1000 | As a % | Per \$1000 |   |
| Target-Date 2065+   |  |        |              |                    |            |        |            |   |
| American Funds 2065 Trgt Date Retire R6 ** / (03/27/2020) | 21.91%   | N/A    | 15.29%       | 0.390%             | \$3.90     | 0.390% | \$3.90     |   |
| Morningstar Lifetime Mod 2060 TR USD **                   | 20.16%   | 9.35%  | 14.79%       |                    |            |        |            |   |
| Intermediate Core-Plus Bond                               |  |        |              |                    |            |        |            |   |
| Metropolitan West Total Return Bd Plan / (07/29/2011)     | 1.10%  | -0.12% | 1.31%        | 0.370%             | \$3.70     | 0.370% | \$3.70     |   |
| Bloomberg US Universal TR USD                             | 2.38%  | 0.21%  | 1.56%        |                    |            |        |            |   |

Performance data quoted is past performance and is no guarantee of future results. Current performance may be lower or higher. Investment return and principal value will fluctuate, and shares, when redeemed, may be worth more or less than original cost.

Operating Expense and Shareholder-type fees and Restriction data for each fund are as of the most recently available prior month end.

Data provided by Morningstar, Inc. at [www.morningstar.com](http://www.morningstar.com) or by fund providers, your Plan Sponsor or their consultant.

\* Operating Expenses are actual expenses (as stated in the fund's prospectus) paid indirectly from your investment in this option each year. They are expressed as a percentage of the value of your investment in the option (expense ratio) and as a value for each \$1000 invested in the option. To estimate the annual total dollar impact on your account, multiply the Operating Expense per \$1000 by how many \$1000 increments you hold in the fund. The gross expense ratio is the actual fund expenses as stated in the fund prospectus. The net expense ratio is the net fund expenses after any expenses were waived and/or partially absorbed by fund management.

\*\* **10yr/Life** - For funds whose Inception Date is less than 10 years ago, the performance shown may be past performance for the period beginning with the inception date of the fund through 5/31/2024 for the fund and its benchmark. Adjusted historical returns are provided for some funds if the share class in the Plan has been available for less than 10 years and there is another, older share class for the same fund. This means that any share class that doesn't have a 1, 5-, or 10-year performance history may report hypothetical returns based on the oldest surviving share class of the fund and it may be based, in part, on the performance of a predecessor or parent fund. Extended performance is an estimate based on the performance of the fund's oldest share class, adjusted for fees but net of any fee or expense limitations

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or waivers. If the share class shown had been available during any period prior to its inception, performance shown may have been different.

† Shareholder-type fees are fees paid directly from your investment in this option, which may not be reflected in the Operating Expense shown above (such as administrative fees, sales loads, sales charges, deferred sales charges, redemption fees, exchange fees, account fees, purchase fees, transfer or withdrawal fees, surrender charges, contract maintenance fees, and mortality and expense charges).

‡ See Notes About Funds and Accounts at the end of this report.

Fees and expenses are among the many factors to consider when you decide to invest. Investment fees and expenses may fluctuate each year and over time may substantially reduce the growth of your account. You can visit <https://www.dol.gov/agencies/ebsa> for an example of the long-term effects of the fees and expenses.

### UNDERSTANDING BENCHMARKS

A benchmark is a tool used to compare performance. To help you evaluate the performance of your Plan's options, we've included one or more indices for you to use as benchmarks. An index measures the performance of a group of securities chosen to reflect a certain segment of the financial market. Many indices have been created to track many different segments of the market. Indices cannot be purchased directly. They are simply measures of market performance. Well-known market indices include the Dow Jones Industrial Average, the S&P 500, and the Nasdaq Composite.

### SELF-DIRECTED BROKERAGE ACCOUNT (Schwab Personal Choice Retirement Account®)

In your Plan, you also have the option of opening a self-directed brokerage account. This kind of feature makes it possible for you to invest some or all of your contributions in investments available through Charles Schwab & Co., Inc. ("CS&Co.") brokerage services. These investments may include individual stocks, bonds, and mutual funds according to your Plan Sponsor's election. Even though a Schwab Personal Choice Retirement Account® ("PCRA") allows for a broader array of investments than you may have available to choose from in your Plan's core fund line-up, not all types of investments are available. PCRA can not include trading on collectibles, currencies, precious metals, real estate, futures, commodities, private placements, margin accounts or short sales. There is no minimum balance requirement, however some investments may require a minimum initial purchase amount. For additional details on PCRA investment and trading restrictions, please see below. If you choose to invest a portion of your account in the self-directed brokerage option, you are responsible for monitoring and reviewing the investment choices you've made. You can manage a PCRA account and provide investment instructions at [www.Schwab.com](http://www.Schwab.com) or by calling the number shown below. Applicable trading fees and restrictions will apply, along with other individual fees. You'll find a list of brokerage fees in the CS&Co. Pricing Guide for Retirement Plan Accounts you receive when you open an account and at [workplace.schwab.com](http://workplace.schwab.com). Prior to placing a trade, you can ask a PCRA representative about any fees, including fees not described in this disclosure, associated with the purchase or sale of a particular security by calling the number below. Your Plan's trading fees may be subject to special negotiated rates that will be applied at the time of your trade. Please call 888-393-7272 for any questions related to special negotiated rates. Actual amounts charged to your brokerage account will be listed on your transaction confirmations and periodic brokerage statements you will receive for your PCRA. If you have questions or concerns about your self-directed brokerage account, please call 888-393-7272.

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The table below outlines additional restrictions that may apply to PCRA in your plan:

| ACTION                   | CATEGORY              | LIMITATION  |
|--------------------------|-----------------------|---|
| Transaction Restrictions | Equities              | Securities that issue K1's are not permitted<br>Limited Partnerships are not permitted  |
|                          | Exchange Traded Funds | Exchange Traded Funds that issue K1's are not permitted   |
|                          | Options               | Non Covered Calls are not permitted   |
|                          | Specific Investments  | You may only buy the following (no sells permitted):<br>MRVL MARVELL TECHNOLOGY I<br><br>You may only sell the following (no purchases permitted):<br>MRVL MARVELL TECHNOLOGY I |

## PART 2: Managing your account

To make changes in your account, obtain more information about your investment options, or find out more about how you can save for retirement, visit [workplace.schwab.com](http://workplace.schwab.com) or call us at 800-724-7526 (en español 1-877-905-2553). Participant service representatives are available Monday - Friday from 8 a.m. to 10 p.m. Eastern Time and are happy to help you. If you prefer to contact SRPS in writing, please mail your request to Schwab Retirement Plan Services, Inc., P.O. Box 5050, Richfield, OH, 44286. The information available at [workplace.schwab.com](http://workplace.schwab.com) is available free of charge as a paper copy at your request.

### RETIREMENT PLAN ADVICE

Your Plan offers retirement plan advice provided by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., through Morningstar® Retirement Manager<sup>SM</sup>. This advice service is offered at no additional cost beyond the expenses imposed by the underlying investments and the standard fees paid to SRPS and CS&Co. for recordkeeping and related services, including fees paid to Charles Schwab Trust Bank. You can access advice any time via the plan website. It is important to revisit the third-party advice you receive, at least annually or whenever there is a change in life events. Morningstar Investment Management includes retirement plan fund-specific advice and savings recommendations to help you reach your retirement goals.

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### **Managed Account Services, SageView Personalized Portfolios®**

Your Plan offers Managed Accounts provided by Morningstar Investment Management LLC. SageView Advisory Group, LLC is solely responsible for the creation of the investment portfolios available through the Managed Accounts. Morningstar Investment Management is solely responsible for the assigning Participants to an investment portfolio available through the Managed Accounts. Both are independent registered investment advisers, and designated investment managers. A designated investment manager or "DIM" is a fiduciary that is designated by your Plan Sponsor or other Plan fiduciary and made available to participants and beneficiaries to manage all or a portion of their Plan account. When you select the Managed Accounts, Morningstar Investment Management and SageView Advisory Group, LLC become responsible for managing the portion of your account in Managed Accounts. Managed Accounts is available via the Plan website or by contacting a Schwab Advice Consultant. Schwab Advice Consultants are not employees of Morningstar Investment Management or SageView Advisory Group, LLC. Schwab Advice Consultants may facilitate participant access to the Managed Account Service but do not provide investment advice or recommendations with respect to the Managed Accounts. You can access Managed Accounts any time.

There are direct costs to you that are assessed to your account for SageView Personalized Portfolios®; those costs are outlined in Part 3 of this notice.

*For more detailed information about the investment objectives, risks, expenses, fees or other restrictions on the underlying investment options that comprise your Managed Account SageView Personalized Portfolios® account, please see the investment information available at [workplace.schwab.com](http://workplace.schwab.com) or refer to the fund information in the chart in the above section.*

### **RESTRICTIONS**

You can change your investment elections for future contributions at any time. You also can request a transfer from one option to another as permitted by the Plan and subject to prospectus requirements.

### **Voting Rights**

You will not have the right to exercise voting, tender, and similar rights with respect to the investment options in the Plan.

### **Risk Reduction**

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments may help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well may cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk. Diversification strategies do not assure a profit and do not protect against losses in declining markets.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals.

PART 3: Plan fees and expenses

To support making the Plan available to you, your account may be charged (your balance may be reduced by) administrative fees for recordkeeping, accounting, legal, and other plan services. Some fees may be shared proportionately among all participants in the Plan. Individual Fees are your responsibility and typically occur when you make certain transactions. Plan Administrative Fees may fluctuate each year and over time may substantially reduce the growth of your account.

Your quarterly benefit statement details any fees except PCRA fees deducted from your account for the preceding quarter. You also can review any charges to your account by looking at your transaction history in the Activity section of [workplace.schwab.com](http://workplace.schwab.com) and information you receive for your PCRA account.

Plan Administrative Fees

Plan administrative fees may include those expenses related to the administration of the plan such as recordkeeping, legal, accounting, trustee, and other expenses.

Trust, custody, and recordkeeping fees are \$36.00 per participant. Fees paid by the Plan for trust, custody, and recordkeeping services are deducted from your total account in the Plan proportionately based on the amount of assets held by each participant (i.e., pro-rata). Trust, custody, and recordkeeping fees are applied quarterly.

Individual Fees

Individual Fees based on transactions you make are charged at the time of the transaction. Outlined below are the individual Fees you may be charged for transactions you request from the Plan:

| INDIVIDUAL FEES AND EXPENSES                          |       |
|---|-------|
| Loan Establishment Fee                                | \$50  |
| Qualified Domestic Relations Order Determination Fee* | \$300 |

\* A Qualified Domestic Relations Order (QDRO) is a judgment, decree or order made pursuant to a state's domestic relations or community property law and relating to the provision of child support, alimony or marital property rights to a spouse, former spouse, child or other dependent of a plan participant.

In addition to the above, if you open a PCRA account, applicable trading fees and restrictions will apply, along with other individual fees. You'll find a list of brokerage fees in the CS&Co. Pricing Guide for Retirement Plan Accounts you receive when you open an account and at [workplace.schwab.com](http://workplace.schwab.com).

Your plan offers Managed Accounts. There are costs for the Managed Accounts, which includes a fee of 0.1% charged by SRPS for the non-advisory services it provides to the Plan for Managed Accounts, based on the average daily balance of eligible assets (excluding PCRA and loan balances).

In addition to the above costs for the non-advisory services for Managed Accounts, your plan has retained Morningstar Investment Management and SageView Advisory Group, LLC who provide certain investment advisory services related to Managed Accounts which may include, but is not necessarily limited to developing, the underlying investment strategies used for the Managed Accounts. SageView Advisory Group, LLC fees based on the average daily balance of Eligible Assets held by each Participant enrolled in the managed account service at the rates outlined below.

# Marvell Semiconductor 401(k) Retirement Plan

## FEE AND INVESTMENT NOTICE

| Asset Balance  | Fee Rate as % of Assets | Maximum Estimated Fee Amount per Asset Tier |
|----------------|-------------------------|---|
| First \$250000 | 0.08%                   | \$200                                       |
| Over \$250000  | 0.05%                   | no maximum                                  |

The fees charged by Morningstar Investment Management are 0.15% based on the average daily balance of Eligible Assets held by each Participant enrolled in the managed account service.

## Notes and FAQs

| NOTES ABOUT FUNDS AND ACCOUNTS                    |   |
|---|---|
| <b>Plan Administrator</b>                         | The term "Plan Sponsor" used in this notice refers to the Plan Administrator who has the fiduciary duty to provide these disclosures to you (the "Participant").  |
| <b>Non-Schwab Collective Trust Funds††</b>        | This investment option is not a mutual fund, and its units are not registered under the Securities Act of 1933, as amended, or applicable securities laws of any state or other jurisdiction. The Funds are exempt from registration and regulation under the Investment Company Act of 1940, as amended ("1940 Act"), or other applicable law, and unit holders are not entitled to the protections of the 1940 Act. The decision to invest in the Funds should be carefully considered. The unit values for the Funds will fluctuate, and investors may lose money. The Funds are not sold by prospectus and are not available for investment by the public; prices are not quoted in newspapers.   |
| <b>PCRA Accounts Fees</b>                         | Schwab Personal Choice Retirement Account® ("PCRA") is offered through Charles Schwab & Co., Inc. ("CS&Co.") (Member SIPC), a registered broker dealer, as part of the Plan, with Plan recordkeeping services provided by Schwab Retirement Plan Services, Inc..  |
| <b>SageView Personalized Portfolios® Services</b> | All advisory services (including the managed account portfolios) are provided by SageView Advisory Group, LLC ("Advisor") an independent registered investment advisor, using the managed account technology services of Morningstar Investment Management LLC, an independent registered investment adviser and subsidiary of Morningstar, Inc. Morningstar Investment Management is not affiliated with the Advisor. Neither SageView Advisory Group, LLC nor Morningstar Investment Management is affiliated with or an agent of Schwab Retirement Plan Services, Inc. (SRPS) or any of its affiliates (collectively Charles Schwab). Charles Schwab does not supervise, make recommendations with respect to, or take responsibility for monitoring the services provided to the Plan, Plan Sponsor or to participants by SageView Advisory Group, LLC. Schwab Advice Associates, who are not employees of SageView Advisory Group, LLC, or Morningstar Investment Management may facilitate participant access to the advisory services of Advisor but do not provide investment advice or recommendations with respect to the advisory services. Charles Schwab is not a fiduciary or investment advisor with respect to these services under ERISA, as amended, the Investment Advisors Act of 1940 or other law, rule or regulation and does not recommend or endorse SageView Advisory Group, LLC. <b>There is no guarantee a participant's savings and investment strategy will provide adequate income at or through their retirement. Fees are charged by SRPS for the recordkeeping and related services it provides, and fees may also be charged by SageView Advisory Group, LLC for its provision of the advisory services.</b> The investment alternatives have been selected by an applicable plan fiduciary specifically for use in developing the managed account portfolios. Other investment options may be available in the core lineup that are not |

# Marvell Semiconductor 401(k) Retirement Plan

## FEE AND INVESTMENT NOTICE

| NOTES ABOUT FUNDS AND ACCOUNTS     |   |
|------------------------------------|---|
|                                    | included in the managed account portfolios. For a complete list of the investments which are available under your plan, and any associated fees, visit <a href="http://workplace.schwab.com">workplace.schwab.com</a> , click on History & Statements and view the latest annual Fee and Investment Notice and any subsequent Change Notices. Participants should carefully consider information contained in the materials furnished at their employer's direction regarding the recordkeeping services provided by SRPS, and its affiliates, and the advisory services provided by SageView Advisory Group, LLC, including information regarding compensation, affiliations and potential conflicts. Morningstar Investment Management provides a savings rate recommendation as part of the managed account technology services it provides to the Advisor. For plans that do not include a salary deferral feature, a savings rate recommendation will not be included. The Morningstar name and logo are registered marks of Morningstar, Inc. |
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FEE AND INVESTMENT NOTICE

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FAQs

Need help? Here's where to find what you need.

|   | BY COMPUTER  | BY PHONE   | BY MAIL   |
|---|--|--|---|
| How can I ask a question about my retirement plan?  | workplace.schwab.com   | Participant Services<br>800-724-7526 en español<br>1-877-905-2553 Monday<br>- Friday from 8 a.m. to 10 p.m. Eastern Time | Schwab Retirement Plan Services, Inc.<br>P.O. Box 5050,<br>Richfield, OH, 44286 |
| How can I get a prospectus?   |  |  |   |
| How can I ask about making a change to my retirement account?                                   |  |  |   |
| How can I get more information about the effects of fees and expenses on my retirement account? | U.S. Department of Labor<br><a href="http://www.dol.gov/sites/dolgov/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf">www.dol.gov/sites/dolgov/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf</a> |  |   |
| Where can I find definitions of terms used in my financial report?                              | workplace.schwab.com   |  |   |

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## **Marvell Semiconductor 401(k) Retirement Plan FEE AND INVESTMENT NOTICE**

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