PIMCO

403(b)(7) Custodial Account Forms and Documents

PIMCO Funds

CLASS A AND CLASS C SHARES

Contact Information:
Phone: 800.426.0107
Website: www.pimco.com

Direct Mail:
PIMCO Funds
P.O. Box 219294
Kansas City, MO 64121

Overnight Mail:
PIMCO Funds
801 Pennsylvania Avenue, Ste 219294
Kansas City, MO 64105-1307

Step-by-step instructions and the forms you need to open a PIMCO Funds 403(b)(7) custodial account

Please note PIMCO funds will not be accepting new 403(b) plans.

Sections

403(b)(7) Custodial Account Application: For investors opening a new PIMCO Funds 403(b)(7) custodial account.

403(b)(7) Custodial Account Exchange Letter: For investors transferring assets from an existing 403(b)(7) custodial account or an annuity contract. If you are transferring assets into a new PIMCO Funds 403(b)(7) custodial account, you must also complete the 403(b)(7) Custodial Account Application.

Note: Transfers from an existing 403(b) custodial account or annuity contract may be made only if your employer has entered into an Information Sharing Agreement with Pacific Investment Management Company LLC ("PIMCO").

403(b)(7) Custodial Account Salary Reduction Agreement: For investors who wish to make regular account contributions from their salary, but are not supplied a similar form by their employer.

Custodial Account Agreement: Information on the role of the Custodian and your rights and restrictions as a PIMCO Funds 403(b)(7) custodial account owner.

Instructions for 403(b)(7) Custodial Account Application

1. **Account Type:** The information entered in this section must be complete and accurate as it will be supplied to the IRS for tax purposes. Any changes to this information should be relayed to PIMCO Funds immediately.

   - Transfer of Assets: If you are opening a new PIMCO Funds 403(b)(7) custodial account with assets transferred from an existing custodial account or annuity contract. You must also complete the 403(b)(7) Custodial Account Exchange Letter to transfer assets.
   - New Participant: If you are opening a new PIMCO Funds 403(b)(7) custodial account in an existing Employer Plan.

2. **Mailing Address and Telephone Number:** The information entered in this section must be complete and accurate as it will be supplied to the IRS for tax purposes. Any changes to this information should be relayed to PIMCO Funds immediately.

3. **Employer Mailing Address and Telephone Number:** The information entered in this section must be complete and accurate as it will be used to verify your employment at an organization eligible to offer 403(b)(7) plans.

Investors should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. This and other information are contained in the fund's prospectus and summary prospectus, if available, which may be obtained by contacting your financial advisor or PIMCO representative or by visiting pimco.com. Please read them carefully before you invest or send money.

PIMCO Investments LLC, *distributor, 1633 Broadway, New York, NY, 10019 is a company of PIMCO.*

A company of Allianz

Instructions for 403(b)(7) Custodial Account Application *(continued)*

4. Dealer Information: To be completed by you or your financial advisor.

5. Telephone Exchanges: Authorize PIMCO Funds' agents to effect exchanges between eligible funds based on telephone instructions from either you or your financial advisor of record.

6. Fund Selection(s):

- Select fund(s) and share class: Review the prospectus for an explanation of PIMCO Funds' classes of shares.
- Indicate contribution amount(s): This amount will be used for current and future contributions. There is an initial investment minimum of $1,000 per fund. Your employer's check for the initial contribution should be payable to: PIMCO Family of Funds.

7. Beneficiary Designations: Unless noted otherwise, all beneficiaries will be entitled to an equal share of the 403(b)(7) custodial account. If no beneficiary is provided, or none is surviving at the time of a distribution, the proceeds will be paid to the owner's estate.

8. Signature(s): Read, sign and date the application.

Instructions for 403(b)(7) Custodial Account Exchange Letter

This letter is notification to your current custodian to release your money for transfer to a PIMCO Funds 403(b)(7) custodial account. It is your responsibility to contact your current custodian to determine what other documents may be required to close your account and complete the transfer. **Please attach a copy of your most recent statement(s) from your current custodian.**

Note: Transfers from an existing 403(b) custodial account or annuity contract may be made only if your employer has entered into an Information Sharing Agreement with PIMCO.

1. Transfer Instructions: Enter the information on your current custodian in the portion marked "To." Enter the information on yourself in the portion marked "From."

2. Fund Selection(s):

- Select fund(s) and share class: Review the prospectus for an explanation of PIMCO Funds' classes of shares.
- Indicate contribution amount(s): This amount will be used for current and future contributions. There is an initial investment minimum of $1,000 per fund. Your employer's check for the initial contribution should be payable to: PIMCO Family of Funds.

3. Signature(s): Read, sign and date the letter. Check with your current custodian to determine if a Medallion Signature Guarantee is required and what type of institution is acceptable as Guarantor.

4. Acceptance of Exchange: This section is for the custodian's use only.

Instructions for 403(b)(7) Custodial Account Salary Reduction Agreement

This agreement is for investors who wish to make regular contributions to their PIMCO Funds 403(b)(7) custodial account through automatic salary reductions. Use this agreement only if your employer does not provide a similar form.

1. Names and Addresses: Enter the information on yourself in the portion marked "Employee." Enter the information on your employer in the section marked "Employer."

2. Agreement: Read this section describing salary reductions for PIMCO Funds 403(b)(7) custodial account contributions. Indicate under item 1 either the dollar amount or the percentage amount you would like deducted from your salary and invested in your account each pay period. Indicate under item 3 when you would like the salary reductions to begin.

3. Signature(s): Read, sign and date the form. Then, submit the form to your employer, keeping a copy for your records. **Do not send this form to PIMCO Funds.**

403(b)(7) Custodial Account Application

Important Information About Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each investor who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

For questions, please call PIMCO Funds at 800.426.0107.

1. Account Type

Note: Transfers from an existing 403(b) custodial account or annuity contract may be made only if your employer has entered into an Information Sharing Agreement with PIMCO.

A. ☐ New Account

Name (First, Middle Initial, Last) _____

Date of Birth (mm/dd/yyyy)_____ / _____ / _____ Social Security Number_____ / _____ / _____

☐ U.S. Citizen ☐ Resident Alien ☐ Other _____

B. ☐ Transfer of Assets (Attach 403(b)(7) Custodial Account Exchange Letter)

Name (First, Middle Initial, Last) _____

Date of Birth (mm/dd/yyyy)_____ / _____ / _____ Social Security Number_____ / _____ / _____

☐ U.S. Citizen ☐ Resident Alien ☐ Other_____

C. ☐ New Participant in an existing Employer Plan

Name (First, Middle Initial, Last) _____

Date of Birth (mm/dd/yyyy)_____ / _____ / _____ Social Security Number_____ / _____ / _____

Group Number _____

☐ U.S. Citizen ☐ Resident Alien ☐ Other _____

2. Mailing Address and Telephone Number

Mailing Address_____

(If you provide a P.O. Box, you must fill out Physical Address below) Suite/Apt. No.

City _____State _____ ZIP Code _____

Daytime Telephone Number ( ) _____

Additional Telephone Number (Optional) ( ) _____

Physical Address _____

(Required if different from above) Suite/Apt. No.

City _____State _____ ZIP Code _____

3. Employer Mailing Address and Telephone Number

Employer Name _____

Address _____

City _____ State _____ ZIP Code _____

Telephone Number ( ) _____

Name of Contact Person _____

4. Dealer Information

☐ I do not have a financial advisor. By marking this box, I am certifying that there is no financial advisor associated with this account and that I take full responsibility for all investment selections made. PIMCO Investments LLC is a limited-purpose broker-dealer and does not provide brokerage services or any financial advice. You will be solely responsible for the investment decisions made for your account.

Dealer Name _____

Representative's Name (First, Middle Initial, Last) _____

Rep ID Number _____ Representative's Branch Office Number _____

Branch Office Address _____

City _____ State _____ ZIP Code _____

Telephone Number ( ) _____

Dealer Home Office Address:

Address _____

City _____ State _____ ZIP Code _____

Dealer Number _____

5. Telephone Exchanges

Please accept or decline the right to transact exchanges via telephone on behalf of this account:

Exchanges: ☐ Accept ☐ Decline

If you do not make an election, your account will automatically be coded to allow telephone privileges mentioned above. *PIMCO Funds may accept telephone instructions from any person identifying himself or herself as the owner of an account or the owner's dealer representative provided that PIMCO Funds follows reasonable procedures and believes the instructions to be genuine. Thus, you risk potential losses in the event of an unauthorized telephone request.*

Telephone redemption privileges are not available on 403(b)(7) custodial accounts.

6. Fund Selection(s)

List the fund and class of shares you are purchasing and indicate the amount or percentage to be invested per fund. A complete list of funds is available at the end of this account application. (See "Classes of Shares" and "Purchases, Redemptions and Exchanges" in the prospectus for detailed information on each share class.)

There is a minimum initial investment of $1,000 per fund.

Have your employer make all checks payable to: **PIMCO Family of Funds**

	Fund name and share class[1]	Fund ticker / Fund number	Investment amount[2]
1.	_____	_____	$ _____ or _____ %
2.	_____	_____	$ _____ or _____ %
3.	_____	_____	$ _____ or _____ %
4.	_____	_____	$ _____ or _____ %
5.	Other: _____	_____	$ _____ or _____ %
		TOTAL:	**$** _____ or _____ %

If you have additional selections, attach a separate page that includes all of the information requested above. Sign and date the page.

[1] Class A shares are an initial sales charge alternative, while class C shares are an asset-based sales charge alternative. For class A shares, you may be eligible for breakpoint discounts based on the size of your purchase, current holdings or future purchases. Please refer to PIMCO Funds Important Investor Information Regarding Breakpoints below, the PIMCO Funds prospectuses and statements of additional information or contact your financial advisor for further information.

[2] If entering percentages please be sure to only include full percentage accounts. The percentages must equal 100%.

7. Beneficiary Designations

PIMCO Funds 403(b)(7) custodial account owner may designate beneficiaries below. If the primary or contingent status is not indicated, the individual or entity will be considered a primary beneficiary. After your death, the assets will be distributed in equal shares (unless indicated otherwise) to the primary beneficiaries who survive you. If no primary beneficiaries are living when you die, the assets will be distributed in equal shares (unless otherwise indicated) to the contingent beneficiaries who survive you. If no beneficiary is provided, or none is surviving at the time of a distribution, the proceeds will be paid to your estate. You may revoke or change the beneficiary designation at any time by completing a new Change of Beneficiary Form and providing it to the Custodian. Any subsequent designation filed with the Custodian will revoke all prior designations for the PIMCO Funds 403(b)(7) custodial account.

If you need additional space to name beneficiaries, attach a separate page that includes all of the information requested below. Sign and date the page.

Choose ONE only (If no selection is made or if you select a trust or estate beneficiary, your account will default to Per Capita):

☐ **Per Capita:** Only surviving named beneficiaries receive a share of the account.

☐ **Lineal Descendants Per Stirpes (LDPS):** A beneficiary's share of the account will go to his or her descendents if the beneficiary does not survive you.

Type: ☐ Primary ☐ Contingent Share Percentage _____ %

Relationship to IRA owner: ☐ Spouse ☐ Nonspouse

Name _____

Address _____
Suite/Apt. No.

City _____ State _____ ZIP Code _____

Taxpayer ID Number _____ Date of Birth (mm/dd/yyyy) _____ / _____ / _____

7. Beneficiary Designations *(continued)*

Type: ☐ Primary ☐ Contingent Share Percentage _____ %

Relationship to IRA owner: ☐ Spouse ☐ Nonspouse

Name _____

Address _____
Suite/Apt. No.

City _____ State _____ ZIP Code _____

Taxpayer ID Number _____ Date of Birth (mm/dd/yyyy) _____ / _____ / _____

Type: ☐ Primary ☐ Contingent Share Percentage _____ %

Relationship to IRA owner: ☐ Spouse ☐ Nonspouse

Name _____

Address _____
Suite/Apt. No.

City _____ State _____ ZIP Code _____

Taxpayer ID Number _____ Date of Birth (mm/dd/yyyy) _____ / _____ / _____

Spousal Consent

Complete this section only if you, the PIMCO Funds 403(b)(7) custodial account owner, have your legal residence in a community or marital property state and you wish to name a beneficiary other than or in addition to your spouse as primary beneficiary. This section may have important tax consequences to you and your spouse, so please consult with a competent advisor prior to completing. If you are not currently married and you marry in the future, you must complete a new beneficiary designation that includes the spousal consent provisions.

Consent of Spouse

By signing below, I acknowledge that I am the spouse of the PIMCO Funds 403(b)(7) custodial account owner and agree with and consent to my spouse's designation of a primary beneficiary other than, or in addition to, me. I have been advised to consult a competent advisor and I assume all responsibility regarding this consent. The Custodian has not provided me any legal or tax advice.

Signature of Spouse X _____ Date _____

Witness X _____ Date _____

8. Signature(s) and Certification

I hereby adopt the attached PIMCO Funds 403(b)(7) Custodial Account Agreement appointing UMB Bank, n.a. as Custodian, and I acknowledge receipt of the Custodial Account Agreement. I have received and read the prospectus of the fund(s) selected by me in Section 6 above. I understand the fees as they are explained in the prospectuses for the selected funds and in this Application, and I understand that all fees are subject to change without notice. I agree to be bound by all the terms, conditions and account features selected in any and all parts of this Application and the prospectus. A copy of the current prospectus(es) can be accessed at pimco.com. Additionally, the undersigned agree(s) that I will access and review an applicable then current prospectus for any additional PIMCO Funds that I may purchase in the future prior to completing any purchase of each such PIMCO Funds and in each case agree(s) to be bound by all of the terms, conditions and account features in each then applicable prospectus. I understand that my account will be automatically subject to telephone exchange privileges if I do not check the appropriate box in Section 5 above and that PIMCO Funds and their affiliated persons and service providers shall not be liable for any loss incurred by me by reason of accepting unauthorized telephone exchange requests for my account provided that PIMCO Funds and their affiliated persons and service providers follow reasonable procedures and believe the instructions to be genuine. **Under the penalties of perjury, I certify that: (i) the number shown in Section 1 is my correct Social Security/Tax Identification Number or Government Issued ID number, or I have applied, or will apply, for such a number and will provide it within sixty (60) days after signing this application [if I don't supply such a number within sixty (60) days, I am subject to withholding tax] and (ii) I am not subject to backup withholding because the IRS (a) has not notified me that I am subject to backup withholding as a result of failure to report all interest or dividends, or (b) has rescinded a previously imposed backup withholding requirement. I am aware that if the Social Security/Tax Identification Number or Government Issued ID number I have provided is incorrect, I am subject to backup withholding, and (iii) I am a U.S. Person (including a U.S. Resident**

8. Signature(s) and Certification *(continued)*

Alien) and (iv) I have read the Custodial Account Agreement and understand the limits and restrictions applicable to my Custodial Account as described therein. I understand that in accordance with applicable state regulations, my/our account balance may be transferred to the appropriate state if no activity occurs in the account within the time period specified by state law. I represent I understand that one copy of prospectuses and annual/semiannual reports will be mailed to a single household ("householding"), thereby eliminating wasteful duplication, and a household is defined as two or more investors with the same last name and address. [ ] Check here if you do not want your account to be combined with others in your household. **If you are subject to backup withholding, please cross out number (ii) above. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

Sign exactly as the account is to be registered:

Employee's Signature X _____Date _____

UMB Bank, n.a. by SS&C Global Investor & Distribution Solutions, Inc. as Authorized Agent

by Authorized Signature X _____Date _____

This application should only be used for a PIMCO Funds 403(b)(7) custodial account.

Mailing Instructions

PIMCO Funds does not accept payments made by cash, temporary/starter checks, credit cards, traveler's checks, credit card checks, money orders, checks drawn on non-U.S. banks (even if payment may be effected through a U.S. bank), foreign checks or debit cards.

Please make checks payable to "PIMCO Family of Funds" and mail your check with this application to:

Direct Mail:
PIMCO Funds
P.O. Box 219294
Kansas City, MO 64121

Overnight Mail:
PIMCO Funds
801 Pennsylvania Avenue, Ste 219294
Kansas City, MO 64105-1307

403(b)(7) Custodial Account Exchange Letter

Note: Transfers from an existing 403(b) custodial account or annuity contract may be made only if your employer has entered into an Information Sharing Agreement with PIMCO.

Important Information About Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each investor who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

For questions, please call PIMCO Funds at 800.426.0107.

1. Transfer Instructions

To:

Name of current custodian _____

Street Address _____

City _____ State _____ ZIP Code _____

Telephone Number ( ) _____

I hereby request a liquidation and transfer of the assets in my account as indicated:

☐ Full ☐ Partial $ _____

From:

Your Name (First, Middle Initial, Last) _____

Date of Birth (mm/dd/yyyy)_____ / _____ / _____ Social Security Number_____ / _____ / _____

Relationship _____

Street Address _____

(A P.O. box is not acceptable) Suite/Apt. No.

City _____ State _____ ZIP Code _____

Telephone Number ( ) _____

Current Contract/Account Number(s)_____

Please attach a copy of your most recent statement(s) from your current custodian.

2. Fund Selection(s)

List the fund and class of shares you are purchasing and indicate the amount or percentage to be invested per fund. A complete list of funds is available at the end of this account application. (See "Classes of Shares" and "Purchases, Redemptions and Exchanges" in the prospectus for detailed information on each share class.)

There is a minimum initial investment of $1,000 per fund.

Have your employer make all checks payable to: **PIMCO Family of Funds**

	Fund name and share class	Fund ticker / Fund number	Investment amount[1]
1.	_____	_____	$ _____ or _____ %
2.	_____	_____	$ _____ or _____ %
3.	_____	_____	$ _____ or _____ %
4.	_____	_____	$ _____ or _____ %
5.	Other: _____	_____	$ _____ or _____ %
		TOTAL: $	_____ or _____ %

If you have additional selections, attach a separate page that includes all of the information requested above. Sign and date the page.

[1] Class A shares are an initial sales charge alternative, while class C shares are an asset-based sales charge alternative. For class A shares, you may be eligible for breakpoint discounts based on the size of your purchase, current holdings or future purchases. Please refer to PIMCO Funds Important Investor Information Regarding Breakpoints below, the PIMCO Funds prospectuses and statements of additional information or contact your financial advisor for further information.

[2] If entering percentages please be sure to only include full percentage accounts. The percentages must equal 100%.

3. Signature(s)

I hereby direct that the contract/custodial account held for my benefit be liquidated and the proceeds transferred to a PIMCO Funds 403(b)(7) Custodial Account as provided above. I understand that in accordance with applicable state regulations, my account balance may be transferred to the appropriate state if no activity occurs in the account within the time period specified by state law:

Employee's Signature X _____ Date _____

I have established a 403(b)(7) custodial account with PIMCO Funds and have appointed the Custodian of such 403(b)(7) custodial account as the successor Custodian.

Medallion Signature Guarantee:

(if required by your current custodian)

By:

Name of Guarantor _____

Title of Guarantor _____

Signature of Guarantor X _____ Date _____

4. Acceptance of Exchange *(for use by Custodian only)*

We hereby agree to place the cash surrender value of the contract(s) listed above in a Custodial Account in accordance with Section 403(b)(7) of the Code:

UMB Bank, n.a., by SS&C Global Investor & Distribution Solutions, Inc. as Authorized Agent

by: Authorized Signature X_____Date _____

Mailing Instructions

PIMCO Funds does not accept payments made by cash, temporary/starter checks, credit cards, traveler's checks, credit card checks, money orders, checks drawn on non-U.S. banks (even if payment may be effected through a U.S. bank), foreign checks or debit cards.

Please make checks payable to "PIMCO Family of Funds" and mail your check to:

Direct Mail:
PIMCO Funds
P.O. Box 219294
Kansas City, MO 64121

Overnight Mail:
PIMCO Funds
801 Pennsylvania Avenue, Ste 219294
Kansas City, MO 64105-1307

403(b)(7) Custodial Account Salary Reduction Agreement

Complete this form if you wish to make regular contributions to your 403(b)(7) custodial account and your employer does not provide a similar form. Submit the completed form to your employer.

Do not mail this form to PIMCO Funds.

1. Names and Addresses

Employee:

Name (First, Middle Initial, Last) _____

Street Address _____

City _____ State _____ ZIP Code _____

Employer:

Employer Name _____

Street Address _____

City _____ State _____ ZIP Code _____

2. Agreement

The Employer named above hereby affirms that it is duly qualified as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), a public school system, or another person or entity eligible to maintain a plan under Section 403(b)(7) of the Code. The Employee named above and the Employer agree as follows:

1. The salary of the Employee will be reduced by $_____ , or by an amount equal to _____% of the Employee's compensation, each pay period.
2. The Employer will forward the amount of such reductions as soon as practicable for the Employee's PIMCO Funds custodial account under Section 403(b)(7) of the Code, to:

Direct Mail:
PIMCO Funds
P.O. Box 219294
Kansas City, MO 64121

Overnight Mail:
PIMCO Funds
801 Pennsylvania Avenue, Ste 219294
Kansas City, MO 64105-1307

3. The salary reduction shall be effective as of the first day of the pay period beginning _____ , 20_____.
4. This Agreement is legally binding and irrevocable with respect to all amounts earned by the Employee while this Agreement is in effect. This Agreement shall remain in effect until the Employee is no longer employed by the Employer or until earlier terminated by the Employee. The Employee may terminate this Agreement or change the rate of reduction at any time by giving at least 30 days' prior written notification to the Employer or such shorter notice as may be acceptable to the Employer with respect to amounts not earned at the time of the termination or change.
5. No contribution may be made pursuant to this Agreement which is in excess of the applicable limits of Code Sections 402(g) and 415. The Employee shall be responsible for determining the maximum amount that may be contributed pursuant to the foregoing. The Custodian shall have no responsibility to determine whether contributions made by the Employee are in excess of the foregoing limits.
6. All of the provisions of this Agreement are subject to the terms of the PIMCO Funds 403(b)(7) Custodial Account Agreement. Such Custodial Account Agreement is hereby incorporated by reference in this Agreement.

3. Signature(s)

Employee's Signature X _____ Date _____

Name _____

Employer's Name _____

Signature of Authorized Signor X _____ Date _____

Print Name of Authorized Signor _____

Title of Authorized Signor _____

PIMCO Class A and Class C Shares Fund List and Identifiers

FUND NAME	CLASS	TICKER	FUND NUMBER
PIMCO All Asset All Authority Fund	Class A	PAUAX	4019
PIMCO All Asset All Authority Fund	Class C	PAUCX	4219
PIMCO All Asset Fund	Class A	PASAX	4018
PIMCO All Asset Fund	Class C	PASCX	4218
PIMCO California Intermediate Municipal Bond Fund	Class A	PCMBX	4038
PIMCO California Intermediate Municipal Bond Fund	Class C	PCFCX	4238
PIMCO California Municipal Bond Fund	Class A	PCTTX	6040
PIMCO California Municipal Bond Fund	Class C	PCTGX	6240
PIMCO California Short Duration Municipal Income Fund	Class A	PCDAX	4117
PIMCO Climate and Bond Fund	Class A	PCEBX	8087
PIMCO Climate and Bond Fund	Class C	PCECX	8287
PIMCO CommoditiesPLUS® and Bond Alpha Fund	Class A	PCLAX	6016
PIMCO CommoditiesPLUS® and Bond Alpha Fund	Class C	PCPCX	6216
PIMCO Commodity and Real Return Bond Alpha Fund	Class A	PCRAX	4049
PIMCO Commodity and Real Return Bond Alpha Fund	Class C	PCRCX	4249
PIMCO Credit Opportunities Bond Fund	Class A	PZCRX	6033
PIMCO Credit Opportunities Bond Fund	Class C	PCCRX	6233
PIMCO Diversified Income Fund	Class A	PDVAX	4033
PIMCO Diversified Income Fund	Class C	PDICX	4233
PIMCO Dividend and Income Fund	Class A	PQIZX	6036
PIMCO Dividend and Income Fund	Class C	PQICX	6236
PIMCO Dynamic Bond Fund	Class A	PUBAX	4086
PIMCO Dynamic Bond Fund	Class C	PUBCX	4286
PIMCO Emerging Markets Bond Fund	Class A	PAEMX	4001
PIMCO Emerging Markets Bond Fund	Class C	PEBCX	4201
PIMCO Emerging Markets Currency and Short-Term Investments Fund	Class A	PLMAX	4029
PIMCO Emerging Markets Local Currency and Bond Fund	Class A	PELAX	4032
PIMCO Emerging Markets Local Currency and Bond Fund	Class C	PELCX	4232
PIMCO ESG Income and Bond Fund	Class A	PEGAX	8090
PIMCO ESG Income and Bond Fund	Class C	PEGBX	8290
PIMCO Global Advantage® Strategy Bond Fund	Class A	PGSAX	4087
PIMCO Global Bond Opportunities Fund (U.S. Dollar-Hedged)	Class A	PAIIX	4011
PIMCO Global Bond Opportunities Fund (U.S. Dollar-Hedged)	Class C	PCIIX	4211
PIMCO Global Core Asset Allocation Fund	Class A	PGMAX	4090
PIMCO Global Core Asset Allocation Fund	Class C	PGMCX	4290
PIMCO GNMA and Government Securities Fund	Class A	PAGNX	4055
PIMCO GNMA and Government Securities Fund	Class C	PCGNX	4255
PIMCO Government Money Market Fund	Class A	AMAXX	4099
PIMCO Government Money Market Fund	Class C	AMGXX	4299
PIMCO High Yield Fund	Class A	PHDAX	4006
PIMCO High Yield Fund	Class C	PHDCX	4206
PIMCO High Yield Municipal Bond Fund	Class A	PYMAX	4025
PIMCO High Yield Municipal Bond Fund	Class C	PYMCX	4225
PIMCO High Yield Spectrum Fund	Class A	PHSAX	6020
PIMCO High Yield Spectrum Fund	Class C	PHSCX	6220
PIMCO Income Fund	Class A	PONAX	4021
PIMCO Income Fund	Class C	PONCX	4221
PIMCO Inflation Response Multi-Asset Fund	Class A	PZRMX	6034
PIMCO International Bond Fund (Unhedged)	Class A	PFUAX	4042
PIMCO International Bond Fund (Unhedged)	Class C	PFRCX	4242
PIMCO International Bond Fund (U.S. Dollar-Hedged)	Class A	PFOAX	4007
PIMCO International Bond Fund (U.S. Dollar-Hedged)	Class C	PFOCX	4207
PIMCO Investment Grade Credit Bond Fund	Class A	PBDAX	4051
PIMCO Investment Grade Credit Bond Fund	Class C	PBDCX	4251
PIMCO Long Duration Total Return Fund	Class A	PLRAX	8084
PIMCO Long Duration Total Return Fund	Class C	PLRCX	8204
PIMCO Long-Term U.S. Government Fund	Class A	PFGAX	4003
PIMCO Long-Term U.S. Government Fund	Class C	PFGCX	4203
PIMCO Low Duration Credit Fund	Class A	PSRZX	6026
PIMCO Low Duration Credit Fund	Class C	PSRWX	6226
PIMCO Low Duration Fund	Class A	PTLAX	4004
PIMCO Low Duration Fund	Class C	PTLCX	4204
PIMCO Low Duration Income Fund	Class A	PFIAX	4041
PIMCO Low Duration Income Fund	Class C	PFNCX	4241
PIMCO Low Duration Opportunities Fund	Class A	ATMAX	6001
PIMCO Low Duration Opportunities Fund	Class C	ATMCX	6201

PIMCO Class A and Class C Shares Fund List and Identifiers *(continued)*

FUND NAME	CLASS	TICKER	FUND NUMBER
PIMCO Mortgage Opportunities and Bond Fund	Class A	PMZAX	6044
PIMCO Mortgage Opportunities and Bond Fund	Class C	PMZCX	6244
PIMCO Municipal Bond Fund	Class A	PMLAX	4012
PIMCO Municipal Bond Fund	Class C	PMLCX	4212
PIMCO National Intermediate Municipal Bond Fund	Class A	PMNTX	6041
PIMCO National Intermediate Municipal Bond Fund	Class C	PMNNX	6241
PIMCO New York Municipal Bond Fund	Class A	PNYAX	4037
PIMCO New York Municipal Bond Fund	Class C	PBFCX	4237
PIMCO Preferred and Capital Securities Fund	Class A	PFANX	8021
PIMCO Preferred and Capital Securities Fund	Class C	PFCJX	8286
PIMCO RAE Emerging Markets Fund	Class A	PEAFX	8022
PIMCO RAE Fundamental Advantage PLUS Fund	Class A	PTFAX	4088
PIMCO RAE Global ex-US Fund	Class A	PZRAX	8027
PIMCO RAE International Fund	Class A	PPYAX	8025
PIMCO RAE PLUS EMG Fund	Class A	PEFFX	6046
PIMCO RAE PLUS EMG Fund	Class C	PEFCX	6246
PIMCO RAE PLUS Fund	Class A	PIXAX	4043
PIMCO RAE PLUS Fund	Class C	PIXCX	4243
PIMCO RAE PLUS International Fund	Class A	PTSOX	8002
PIMCO Small Cap RAE PLUS Bond Alpha Fund	Class A	PCFAX	8001
PIMCO Small Cap RAE PLUS Bond Alpha Fund	Class C	PCFEX	8201
PIMCO RAE US Fund	Class A	PKAAX	8024
PIMCO RAE US Small Fund	Class A	PMJAX	8023
PIMCO RAE Worldwide Long/Short PLUS Fund	Class A	PWLBX	8085
PIMCO RAE Worldwide Long/Short PLUS Fund	Class C	PWLEX	8285
PIMCO Real Estate and Real Return Bond Alpha Fund	Class A	PETAX	4061
PIMCO Real Estate and Real Return Bond Alpha Fund	Class C	PETCX	4261
PIMCO REALPATH® Blend 2030 Fund	Class A	PBPAX	8015
PIMCO REALPATH® Blend 2035 Fund	Class A	PDGAX	8016
PIMCO REALPATH® Blend 2040 Fund	Class A	PVPAX	8017
PIMCO REALPATH® Blend 2045 Fund	Class A	PVQAX	8018
PIMCO REALPATH® Blend 2050 Fund	Class A	PPQAX	8019
PIMCO REALPATH® Blend 2055 Fund	Class A	PRQAX	8020
PIMCO REALPATH® Blend 2060 Fund	Class A	PRBAX	8088
PIMCO REALPATH® Blend 2065 Fund	Class A	PBLLX	8091
PIMCO REALPATH® Blend 2070 Fund	Class A	PAJEX	8093
PIMCO REALPATH® Blend Income Fund	Class A	PBRAX	8012
PIMCO Real Return Fund	Class A	PRTNX	4010
PIMCO Real Return Fund	Class C	PRTCX	4210
PIMCO Short Asset Investment Fund	Class A	PAIAX	6042
PIMCO Short Duration Municipal Income Fund	Class A	PSDAX	4039
PIMCO Short Duration Municipal Income Fund	Class C	PSDCX	4239
PIMCO Short-Term Fund	Class A	PSHAX	4002
PIMCO Short-Term Fund	Class C	PFTCX	4202
PIMCO Stocks PLUS Bond Absolute Return Alpha Fund	Class A	PTOAX	4062
PIMCO Stocks PLUS Bond Absolute Return Alpha Fund	Class C	PSOCX	4262
PIMCO Stocks PLUS Bond Alpha Fund	Class A	PSPAX	4008
PIMCO Stocks PLUS Bond Alpha Fund	Class C	PSPCX	4208
PIMCO International Stocks PLUS Bond Alpha Fund (Unhedged)	Class A	PPUAX	4056
PIMCO International Stocks PLUS Bond Alpha Fund (Unhedged)	Class C	PPUCX	4256
PIMCO International Stocks PLUS Bond Alpha Fund (U.S. Dollar-Hedged)	Class A	PIPAX	4044
PIMCO International Stocks PLUS Bond Alpha Fund (U.S. Dollar-Hedged)	Class C	PIPCX	4244
PIMCO Inverse Stocks PLUS Bond Alpha Fund	Class A	PSSAX	4052
PIMCO Inverse Stocks PLUS Bond Alpha Fund	Class C	PSSCX	4252
PIMCO Small Cap Stocks PLUS Bond Alpha Fund	Class A	PCKAX	4053
PIMCO Small Cap Stocks PLUS Bond Alpha Fund	Class C	PCKCX	4253
PIMCO Total Return ESG and Bond Fund	Class A	PTGAX	8089
PIMCO Total Return ESG and Bond Fund	Class C	PTGCX	8289
PIMCO Total Return Fund	Class A	PTTAX	4005
PIMCO Total Return Fund	Class C	PTTCX	4205
PIMCO Total Return Fund IV	Class A	PTUZX	6032
PIMCO Total Return Fund V	Class A	PPAHX	8092
PIMCO TRENDS Fund	Class A	PQTAX	6047
PIMCO TRENDS Fund	Class C	PQTCX	6247

PIMCO Privacy Policy[1]

PIMCO Funds
PIMCO Variable Insurance Trust ("PVIT")
PIMCO ETF Trust
PIMCO Equity Series ("PES")
PIMCO Equity Series VIT ("PESVIT")
PIMCO Managed Accounts Trust
PIMCO Sponsored Closed-End Funds
PIMCO Sponsored Interval Funds
PIMCO Capital Solutions BDC Corp.[2]
PIMCO Investments LLC[3]

The Funds consider customer privacy to be a fundamental aspect of their relationships with shareholders and are committed to maintaining the confidentiality, integrity and security of their current, prospective and former shareholders' non-public personal information. The Funds have developed policies that are designed to protect this confidentiality, while allowing shareholder needs to be served.

Obtaining Non-Public Personal Information

In the course of providing shareholders with products and services, the Funds and certain service providers to the Funds, such as the Funds' investment advisers or sub-advisers ("Advisers"), may obtain non-public personal information about shareholders, which may come from sources such as account applications and other forms, from other written, electronic or verbal correspondence, from shareholder transactions, from a shareholder's brokerage or financial advisory firm, financial professional or consultant, and/or from information captured on applicable websites.

Respecting Your Privacy

As a matter of policy, the Funds do not disclose any non-public personal information provided by shareholders or gathered by the Funds to non-affiliated third parties, except as required or permitted by law or as necessary for such third parties to perform their agreements with respect to the Funds. As is common in the industry, non-affiliated companies may from time to time be used to provide certain services, such as preparing and mailing prospectuses, reports, account statements and other information, conducting research on shareholder satisfaction and gathering shareholder proxies. The Funds or their affiliates may also retain non-affiliated companies to market Fund shares or products which use Fund shares and enter into joint marketing arrangements with them and other companies. These companies may have access to a shareholder's personal and account information, but are permitted to use this information solely to provide the specific service or as otherwise permitted by law. In most cases, the shareholders will be clients of a third party, but the Funds may also provide a shareholder's personal and account information to the shareholder's respective brokerage or financial advisory firm and/or financial professional or consultant.

Sharing Information with Third Parties

The Funds reserve the right to disclose or report personal or account information to non-affiliated third parties in limited circumstances where the Funds believe in good faith that disclosure is required under law, to cooperate with regulators or law enforcement authorities, to protect their rights or property, or upon reasonable request by any Fund in which a shareholder has invested. In addition, the Funds may disclose information about a shareholder or a shareholder's accounts to a non-affiliated third party at the shareholder's request or with the consent of the shareholder.

Sharing Information with Affiliates

The Funds may share shareholder information with their affiliates in connection with servicing shareholders' accounts, and subject to applicable law may provide shareholders with information about products and services that the Funds or their Advisers, distributors or their affiliates ("Service Affiliates") believe may be of interest to such shareholders. The information that the Funds may share may include, for example, a shareholder's participation in the Funds or in other investment programs sponsored by a Service Affiliate, a shareholder's ownership of certain types of accounts (such as IRAs), information about the Funds' experiences or transactions with a shareholder, information captured on applicable websites, or other data about a shareholder's accounts, subject to applicable law. The Funds' Service Affiliates, in turn, are not permitted to share shareholder information with non-affiliated entities, except as required or permitted by law.

Procedures to Safeguard Private Information

The Funds take seriously the obligation to safeguard shareholder non-public personal information. In addition to this policy, the Funds have implemented procedures that are designed to restrict access to a shareholder's non-public personal information to internal personnel who need to know that information to perform their jobs, such as servicing shareholder accounts or notifying shareholders of new products or services. Physical, electronic and procedural safeguards are in place to guard a shareholder's non-public personal information.

Information Collected from Websites

The Funds or their service providers and partners may collect information from shareholders via websites they maintain. The information collected via websites maintained by the Funds or their service providers includes client non-public personal information.

Changes to the Privacy Policy

From time to time, the Funds may update or revise this privacy policy. If there are changes to the terms of this privacy policy, documents containing the revised policy on the relevant website will be updated.

[1] When distributing this Policy, a Fund may combine the distribution with any similar distribution of its investment adviser's privacy policy. The distributed, combined, policy may be written in the first person (i.e. by using "we" instead of "the Funds").

[2] The listed entities which are open-end investment companies are known as the "Trusts," the listed entities which are publicly-traded closed-end investment companies are known as the "Closed-End Funds," the listed entities which are closed-end investment companies operating as "interval" funds pursuant to Rule 23c-3 under the 1940 Act are known as the "Interval Funds", and the listed entities which are business development companies are known as the "BDCs." The Trusts' respective series, the Closed-End Funds, the Interval Funds and the BDC are referred to herein as the "Funds." References to "Trustees" include Directors, as applicable.

[3] PIMCO Investments LLC ("PI") serves as the Funds' distributor and does not provide brokerage services or any financial advice to investors in the Funds solely because it distributes the Funds. This Privacy Policy applies to the activities of PI to the extent that PI regularly effects or engages in transactions with or for a shareholder of a series of a Trust who is the record owner of such shares. For purposes of this Privacy Policy, references to "the Funds" shall include PI when acting in this capacity.

PIMCO Funds Important Investor Information Regarding Breakpoints

Below is a general Breakpoint Disclosure Statement discussing various matters an investor should consider when investing in the PIMCO Funds. Please read it carefully. For more detailed information on these matters with respect to the PIMCO Funds: (i) contact your financial advisor, (ii) visit our website at pimco.com to obtain copies of the current PIMCO Funds prospectuses and statements of additional information, or (iii) call PIMCO Funds at 888.877.4626.

Breakpoint Disclosure Statement

Before investing in the PIMCO Funds, it is important that you understand the sales charges, expenses, and management fees that you will be charged, as well as the breakpoint discounts to which you may be entitled. Understanding these charges and breakpoint discounts will assist you in identifying the best investment for your particular needs and may help you reduce the cost of your investment. This disclosure statement will give you general background information about these charges and discounts with respect to the PIMCO Funds. Sales charges, expenses, management fees, and breakpoint discounts, however, vary from PIMCO Fund to PIMCO Fund. **Therefore, you should discuss these issues with your financial advisor and review each PIMCO Fund's prospectus and statement of additional information, which are available from your financial advisor or our website, to get the specific information regarding the charges and breakpoint discounts associated with a particular PIMCO Fund.** An investor should provide certain information or records (as set forth in the prospectus) to their financial advisor, or to the PIMCO Funds' Distributor, to verify the investor's eligibility for breakpoint discounts. If such information or records are not provided, the financial advisor and/or PIMCO Funds' Distributor may be unable to ensure that the discount is correctly applied to the investor's account.

Sales Charges

Investors that purchase PIMCO Funds must make certain choices, including which funds to purchase and which share class is most advantageous. Each PIMCO Fund has a specified investment strategy. You need to consider whether the fund's investment strategy is compatible with your investment objectives. Additionally, each publically available PIMCO Fund offers different share classes. Although each share class represents a similar interest in the fund's portfolio, the fund will charge you different fees and expenses depending upon your choice of share class. Class A shares of most PIMCO Funds carry a "front-end" sales charge or "load" that is deducted from your investment at the time you buy fund shares. This sales charge is a percentage of your total purchase. As explained below, the PIMCO Funds offer volume discounts to the front-end sales charge assessed on Class A shares at certain pre-determined levels of investment, which are called "breakpoint discounts." A complete waiver of front-end sales charges on Class A share purchases may also be available for certain types of accounts or account holders.

In contrast, Class C shares of the PIMCO Funds do not carry any front-end sales charges. Instead, investors that purchase Class C shares pay asset-based sales charges, which continues for the life of your investment. Investors that purchase Class C shares may also be required to pay a Contingent Deferred Sales Charge if they sell their shares within one year of purchase. Investors in Class A shares of the PIMCO Funds may also pay a Contingent Deferred Sales Charge if they paid no front-end sales charge due to a volume discount and then redeem such shares within 12 months of purchase.

Breakpoint Discounts and Waivers

The PIMCO Funds offer investors a variety of ways to qualify for breakpoint discounts on the sales charge associated with the purchase of Class A shares. In general, the PIMCO Funds provide breakpoint discounts to investors who make large purchases at one time. The extent of the discount depends upon the size of the purchase. As the amount of the purchase increases, the percentage used to determine the sales charge decreases. In fact, the entire sales charge may be waived for investors that make very large purchases of Class A shares or for certain types of accounts and account holders. The PIMCO Funds' prospectuses contain tables that illustrate the available breakpoint discounts and the investment levels at which breakpoint discounts apply. Additionally, the PIMCO Funds allow investors to qualify for breakpoint discounts based upon current holdings from prior purchases through "Right of Accumulation," and future purchases, based upon "Letters of Intent." You should discuss these issues with your financial advisor and review the applicable PIMCO Funds prospectus to determine the specific terms upon which the PIMCO Funds offer breakpoint discounts.

Combined Purchase Privilege — A "Qualifying Investor" may qualify for a breakpoint discount on Class A shares by combining concurrent purchases of the Class A shares of one or more PIMCO Funds into a single purchase.

Right of Accumulation — A "Qualifying Investor" may qualify for a breakpoint discount on Class A shares by combining the purchase of Class A shares of a PIMCO Fund with the current aggregate net asset value (NAV) of all Class A, B and C shares of any PIMCO Fund held by accounts for the benefit of such Qualifying Investor.

A "Qualifying Investor" may include an individual, certain immediate family relatives or other related party accounts, as set forth in the current prospectus. You should refer to the prospectus for details and restrictions. If you wish to rely upon the holdings of related parties or account balances at another financial firm to qualify for a breakpoint discount, you should speak with your financial advisor about these accounts. You may need to provide documentation to your financial advisor or the PIMCO Funds' Distributor if you wish to rely upon such accounts for purposes of receiving a breakpoint discount.

Letters of Intent — The PIMCO Funds allow investors to qualify for breakpoint discounts by signing a Letter of Intent, which indicates the investor's intent to purchase a specified amount of Class A shares within 13 months. For example, if an investor plans to purchase $50,000 worth of Class A shares over a period of 13 months, but each individual purchase would not qualify for a breakpoint discount, the investor could sign a Letter of Intent at the time of the first purchase and receive the breakpoint discount associated with $50,000 investments on the first and all subsequent purchases. Additionally, the PIMCO Funds offer retroactive Letters of Intent that allow investors to rely upon purchases in the past to qualify for a breakpoint discount. If an investor fails to invest the amount required by the Letter of Intent, however, the PIMCO Funds are entitled to retroactively deduct the correct sales charges based upon the amount that the investor actually invested. If you intend to make several purchases within a 13-month period, you should consult your financial advisor and the PIMCO Funds prospectuses to determine if it would be beneficial for you to sign a Letter of Intent.

To determine whether an investor qualifies for a breakpoint discount, the offering price of the shares is used for purchases relying on the Combined Purchase Privilege or a Letter of Intent and the amount of the total current purchase (including any sales charge) plus the NAV of shares previously acquired is used for the Right of Accumulation.

Reinstatement Privilege — Class A investors who have redeemed some or all of their shares may reinvest all or a portion of such redemption proceeds in new Class A shares of any PIMCO Fund at NAV without any sales charge, provided that such investment is made within 120 days after the redemption date. The reinstatement privilege may be utilized by a shareholder only once per year per account (per 365 days), with certain exceptions noted in the PIMCO Funds prospectuses and statements of additional information.

Sales Without a Sales Charge — In addition to the programs summarized above, the PIMCO Funds may sell their Class A shares at NAV without any sales charge to certain types of accounts or account holders, as set forth in the current prospectus. Also, Class A shares issued pursuant to the automatic reinvestment of income dividends or capital gains distributions are issued at NAV and are not subject to any sales charges.

Understanding the availability of breakpoint discounts is important because it may allow you to purchase Class A shares at a lower price. The availability of breakpoint discounts may save you money and may also affect your decision regarding the appropriate share class in which to invest. Therefore, you should discuss the availability of breakpoint discounts with your financial advisor and carefully review the applicable PIMCO Funds prospectus and statement of additional information, which you can get from your financial advisor or our website, when choosing among the funds and share classes offered by the PIMCO Funds. If you wish to learn more about mutual fund share classes or mutual fund breakpoints, you may wish to review the investor alerts available on the FINRA website. See finra.org/Investors/ProtectYourself/InvestorAlerts/MutualFunds/p006022 and finra.org/Investors/ProtectYourself/InvestorAlerts/MutualFunds/P006008.

Non-Title I
No Loan
No Roth

NON-TITLE I 403(b) CUSTODIAL ACCOUNT AGREEMENT

403(b) CUSTODIAL ACCOUNT AGREEMENT WITH UMB BANK, n.a. AS CUSTODIAN

ARTICLE 1: INTRODUCTION

1.1 Establishment of Account. This Agreement is intended to establish a 403(b) Custodial Account meeting the requirements of Code Section 403(b)(7) and any other applicable requirements of the Code and applicable Treasury regulations issued thereunder. This Agreement and the Adoption Agreement will be interpreted and administered so as to carry out such intent.

Except to the extent otherwise required under Code Section 403(b) and regulations thereunder, the Adoption Agreement signed by the Employee and accepted by UMB Bank, n.a. as Custodian and this Agreement (which is incorporated by reference into the Adoption Agreement), as either may be amended from time to time, are the legal documents governing the Account and shall supersede any provisions of the 403(b) plan document which are inconsistent with the terms herein.

1.2 Effective Date. This Agreement will become effective on the date on which the Custodian accepts the Adoption Agreement signed by the Employee. Such acceptance is indicated by the Custodian (or its agent) opening the Account for the Employee's benefit, which will occur on the date when the Custodian receives and accepts a contribution to the Account. If all required forms and information are properly submitted, UMB Bank, n.a. will accept appointment as Custodian of the Employee's Account. However, this Agreement (and the Adoption Agreement) is not binding upon the Custodian until the Employee has received a statement confirming the initial transaction for the Account. Receipt by the Employee of a confirmation of the purchase of Fund shares for the Account as directed in the Employee's Adoption Agreement will serve as notification of UMB Bank, n.a.'s acceptance of appointment as Custodian of the Employee's Account.

ARTICLE 2: DEFINITIONS

2.1 Account or **Employee's Account** means the account established and maintained by the Custodian under this Agreement for the benefit of the Employee.

2.2 Adoption Agreement means the 403(b) Custodial Account Adoption Agreement, which incorporates this Agreement, signed by the Employee, as it may be amended from time to time.

2.3 Agreement means this 403(b) Custodial Account Agreement with UMB Bank, n.a. as Custodian, as it may be amended from time to time.

2.4 Beneficiary means an individual or entity designated by the Employee to receive payment of all or part of the amount in the Account upon the death of the Employee. (See also Article 9.)

2.5 Code means the Internal Revenue Code of 1986, as it may be amended from time to time or any successor statute enacted in lieu thereof. Reference to any provision of the Code includes reference to any replacing provision or to any similar provision in a successor statute.

2.6 Custodian means UMB Bank, n.a., or any party serving as successor custodian in accordance with this Agreement.

2.7 Employee means the individual who signed the Adoption Agreement to establish the Account.

At the time any Employer contributions to the Employee's Account are made, the Employee must be a common law employee performing services for an Employer described in subsection 2.8(a), or a common law employee of an employer described in subsection 2.8(b) who is performing services as an employee for an educational organization (as defined in Code Section 170(b)(1)(A)(ii)) and whose compensation for such services is paid the Employer, or a minister described in Code Section 414(e)(5)(A). An independent contractor shall not be considered an Employee for purposes of the preceding sentence.

2.8 Employer means the Employer of the Employee. The Employer must be

(a) an organization described in Code Section 501(c)(3) exempt from taxation under Code Section 501(a), or

(b) a state, political subdivision of a state, or an agency or instrumentality of a state or political subdivision of a state, or

(c) the minister (if self-employed) or the entity employing a minister and with whom the minister shares common religious bonds.

2.9 Fund or **Funds** means one or more mutual funds the shares of which are available from time to time as investments for the Account, provided however that shares of the Fund may legally be offered for sale in the state where the Employee resides. The Fund(s) available will be designated in the Adoption Agreement or in another listing provided to the Employee.

2.10 Fund Distributor means the entity that has a contract with the Fund to serve as distributor of such Fund's shares. If there is no Fund Distributor then the duties assigned hereunder to the Fund Distributor are performed by the Fund or an entity that has a contract to perform management or investment advisory services for the Fund.

ARTICLE 3: CONTRIBUTIONS TO ACCOUNT

3.1 Establishment of Account. The Custodian will open and maintain the Account in the name of the Employee. The Employee's interest in the Account will be nonforfeitable at all times.

3.2 Salary Reduction Contributions to Account. In connection with the Account, the Employee and the Employer may enter into a salary reduction agreement, and the Employer will contribute to the Employee's Account all amounts by which the Employee's salary is reduced under such salary reduction agreement. Any salary reduction agreement between the Employer and the Employee will be effective only as to amounts earned by the Employee after such agreement becomes effective. A salary reduction agreement may not be retroactively revoked or modified with respect to amounts already earned by the Employee.

Either the Employee or the Employer may terminate a salary reduction agreement at the end of any payroll period. Following termination of a salary reduction agreement, the Employee may reinstate his or her salary reduction agreement or may enter into a new salary reduction agreement with the Employer. The Employee may modify the salary reduction agreement at any time. However, the Employer may impose reasonable restrictions on the frequency with which the Employee may terminate, reinstate or modify a salary reduction agreement. Any termination, reinstatement or modification will relate only to compensation not yet earned, and not to compensation already earned, by the Employee as of the effective date of such termination, reinstatement or modification.

No Employer contributions other than contributions pursuant to a salary reduction agreement are permitted. No contributions or transfers-in shall be accepted by the Custodian or Fund Distributor on and after the date such Fund Distributor no longer makes its Funds available for contributions or transfers-in to this 403(b) Custodial Account. No after-tax contributions or designated Roth contributions as described in Treasury regulation 1.403(b)-3(c) are permitted.

3.3 Transfers and Rollovers to Account.

(a) Transfers to Account.

The Employee may by appropriate instructions direct a transfer to the Account from an existing custodial account described in Code Section 403(b)(7) or any annuity contract described in Code Section 403(b)(1) which meets the requirements of Treasury regulation section 1.403(b)-3(a) (a "Section 403(b) contract"). Transfers must be in cash. With respect to a transfer of a Section 403(b) annuity contract or custodial account within the same Employer 403(b) arrangement to the Account, the Custodian will only accept such transfer if an information sharing agreement is entered between the Fund Distributor and the Employer under which the Employer and Fund Distributor will from time to time in the future provide each other with information concerning the Employee's employment, information that takes into account other Section 403(b) contracts or qualified employer plans (such as information related to distribution restrictions and hardship withdrawals), and information necessary to satisfy other tax requirements. No transfers-in shall be accepted by the Custodian or Fund Distributor on and after the date such Fund Distributor no longer makes its Funds available for transfers-in to this 403(b) Custodial Account.

(b) Rollovers to Account. The Custodian will accept cash rollover contributions from the Employee provided such amount constitutes a rollover amount under Code Section 403(b)(8), an eligible rollover distribution under Code Section 402(c)(4), a rollover amount under Code Section 457(e)(16), or a rollover contribution under Code Section 408(d)(3)(A) (or other applicable Code section). Notwithstanding the foregoing, rollovers of amounts that include after-tax employee contributions or designated Roth contributions are not permitted. No rollovers to the Account shall be accepted by the Custodian or Fund Distributor on and after the date such Fund Distributor no longer makes its Funds available for rollovers to this 403(b) Custodial Account.

(c) Conditions for Acceptance of Transfers and Rollovers. To the extent required by regulations or Internal Revenue Service rulings, transfers will be accepted only if the Employee verifies that the 403(b) custodial account or annuity contract from which the transfer is being made does not contain withdrawal or distribution restrictions that are more restrictive than those contained in this Agreement.

The Employee will be responsible for insuring that any such transfer or rollover to the Account satisfies the requirements specified in this section and all other applicable provisions of the Code and Treasury regulations in order for the transfer or rollover to be a tax-free transaction. The Employee will also be responsible for providing, or insuring that his or her Employer provides, to the Fund Distributor any information concerning any transfer or rollover amount necessary to permit the Custodian to properly administer and/or report distributions from such transfer or rollover amount.

3.4 Subaccounts. If the Account contains more than one type of contribution, transfer or rollover under Sections 3.2 and 3.3, the Custodian may agree to maintain separate subaccounts showing the amounts held in the Account derived from contributions under Section 3.2 and/or 3.3, or the Custodian may require the maintenance of such separate subaccounts.

3.5 Limitations on Contributions.

(a) **General Limitations on Salary Reduction Contributions.** Contributions to the Account under Section 3.2 in any taxable year of the Employee may not include any amount which is an excess contribution under Code Section 4973(c) (an "Excess Contribution") or that would exceed the limit on annual additions to the Account for a limitation year under Code Section 415 as applicable to the Employee. In addition, salary reduction contributions to the Account under Section 3.2 for a calendar year may not exceed the elective deferral limit applicable to the Employee for such year under Code Sections 401(a)(30) and 402(g) (taking into account increases to such limit due to changes in the cost of living (to the extent applicable for a particular calendar year) and taking into account such higher limit as the Employee qualifies for under the provisions of Code Section 402(g)(7)). The Employee shall have the sole responsibility for ensuring that these limitations are satisfied.

(b) **Catch-up Contributions**. If the Employee is age 50 or older by the end of any calendar year, the maximum salary reduction contributions to the Account by the Employee for such calendar year will be increased by the amount provided in Code Section 414(v) applicable to such year. In the event an Employee is eligible for both the catch-

up contribution under this subsection and the increased elective deferral limit under Code Section 402(g)(7), any additional amount contributed as a result of these increased limits shall be treated first as an amount contributed under the increased limit under Code Section 402(g)(7) and then as an age 50 catch-up contribution (to the extent the age 50 catch-up exceeds the amount of increase under 402(g)(7)).

(c) **Aggregation**. The limitations under Code Section 402(g) as provided for in the subsection (b) and the last sentence of subsection (a) will be determined taking into account any other amounts contributed during such calendar year by the Employee through a salary reduction election under any other arrangement that is subject to the limitations of Code Section 402(g) and/or Code Section 414(v). Except as otherwise required under Code Section 415 including regulations thereunder, the limit on annual additions for a limitation year shall not be aggregated with contributions to a qualified plan of the Employee's Employer. However, in no event can the amount of an Employee's salary reduction contributions for a year be more than the Employee's includible compensation (as defined in Code Section 403(b)) for the year.

(d) Neither the Custodian nor any affiliate of the Custodian shall be under any obligation to insure that any contributions to the Account are in compliance with (i) the general limitations on contributions under subsection (a) above, or (ii) the additional limitations on salary reduction contributions under subsection (b) above, or to monitor compliance with such limitations or requirements, unless such obligation is expressly undertaken by separate written agreement between the Custodian and the Employee.

ARTICLE 4: INVESTMENT OF CONTRIBUTIONS

4.1 Purchase of Shares. As soon as is practicable after the Custodian receives a contribution under Section 3.2 or Section 3.3, it will invest such contribution in shares or fractional shares of one or more Funds in accordance with the Employee's investment instructions. The Account may be invested in the shares of one or more Funds provided that any minimum investment requirements specified by the Funds' prospectuses are met.

The Employee will specify his or her investment instructions for the initial investment of contributions to the Account at the same time he or she completes the Adoption Agreement for the Account, and such instructions will remain in effect until the Custodian receives new written instructions acceptable to the Custodian. However, if investment instructions for any contribution are not received from the Employee as required, or if any instructions received by the Custodian are incomplete or ambiguous in the judgment of the Custodian, the Custodian may continue to invest contributions to the Account in accordance with the Employee's most recent investment instructions (if any) until such incompleteness or ambiguity has been resolved to the Custodian's satisfaction; alternatively, the Custodian may return any contributions received for the Employee's Account to the Employee, or may hold any such contributions uninvested (or may invest them in a money market fund if available), until such instructions are provided by the Employee or until such incompleteness or ambiguity has been resolved. In either event, the Custodian will have no liability for interest or for loss or changes in investment values of Fund shares which occur pending the Employee's providing proper investment instructions or the resolution of such incompleteness or ambiguity (as the case may be).

Any shares of a Fund held hereunder for the Employee's Account may be registered in the name of the Custodian or its nominee. All such shares and fractional shares shall be issued and accounted for as book entry shares, and no physical shares or share certificates will be issued.

4.2 Reports and Voting of Securities. The Custodian shall deliver, or cause to be delivered by mail or electronically, to the Employee or, if applicable, his or her Beneficiary, all notices,

prospectuses, financial statements and other reports to shareholders, proxies and proxy soliciting materials relating to the shares of the Funds(s) credited to the Custodial Account. The Custodian shall vote any shares held in the Account in accordance with the timely written instructions of the Employee if received. If no timely written voting instructions are received from the Employee (or his or Beneficiary), the Employee (or his or her Beneficiary) agrees that the Custodian may vote such unvoted shares as instructed by the Fund Distributor, which may include voting in the same proportion of shares of the Fund for which written voting instructions were timely received by the Fund (or its agent) from the Fund's other shareholders or in accordance with the recommendations of the Fund's board of directors in the relevant proxy soliciting materials. In the latter case, the Custodian shall have no responsibility to separately review or evaluate the Fund's board of directors' voting recommendations nor have any liability for following the Employee's instruction to follow the Fund's board of directors' recommendation.

4.3 Dividends. The Custodian will invest all dividends and capital gains or other distributions received on the shares of a Fund held in the Account in additional shares and fractional shares of that Fund.

4.4 Change of Investments. Subject to any minimum investment requirement applicable to a Fund, the Employee (or his or her Beneficiary, if the Employee is deceased) may at any time direct the Custodian to redeem all or a specified portion of the shares of a Fund in the Employee's Account and to invest the net redemption proceeds in shares and fractional shares of one or more other Funds.

The Employee (or Beneficiary) will give such directions by written notice acceptable to the Custodian, and the Custodian will process such directions as soon as practicable after receipt thereof. If any such directions are incomplete or ambiguous in the judgment of the Custodian or otherwise not in good order, the Custodian will refrain from carrying out any transactions until such incompleteness or ambiguity or other defect has been resolved to its satisfaction, without liability for any loss or change in investment values of Fund shares which occur pending the resolution of such incompleteness or ambiguity.

Any sales or redemption fee or other charge payable in connection with any redemption will be paid from the Employee's Account.

In the event that any Fund held in the Employee's Account is liquidated or is otherwise made unavailable by the sponsor or Fund Distributor of such Fund as a permissible investment for the Account hereunder, the liquidation or other proceeds of such Fund shall be invested in accordance with the instructions of the Employee; if the Employee does not give such instructions, or if such instructions are unclear or incomplete in the opinion of the Custodian, the Custodian may invest such liquidation or other proceeds in such other Fund (including a money market fund if available) as the sponsor or Fund Distributor designates, and the Custodian will have no responsibility for such investment.

4.5 Others Who May Give Instructions. Any instructions concerning the purchase of shares, voting, or changes of investments under Section 4.1, 4.2 or 4.4 above may be given by the Employee's Beneficiary following the Employee's death (or if there is no surviving Beneficiary, by the Employee's surviving spouse, or, if none, the Employee's executor or administrator of the Employee's estate).

In addition, the Employee (or, following the Employee's death, the Beneficiary or, if none, the Employee's surviving spouse, or, if none, the executor or administrator of the Employee's estate) may by acceptable written instructions to the Custodian, authorize an agent or investment advisor to act on his or her behalf in giving instructions to the Custodian concerning the purchase of shares, voting, or change of investments under Section 4.1, 4.2 or 4.4 above, and the Custodian will be fully protected in following the instructions of such authorized agent or investment advisor. The Employee's (or Beneficiary's) appointment of any such agent or investment advisor will also be deemed to be instructions to the Custodian to pay such agent's or investment advisor's fees from the Account hereunder without additional authorization by the Employee (or Beneficiary).

ARTICLE 5: WITHDRAWALS AND LOANS

5.1 Instructions to Custodian. The Custodian will process written directions from the Employee to make withdrawals in accordance with Section 5.2 below. However, the Employee must provide the Employer with sufficient information in its judgment to insure that withdrawals directed by the Employee comply with the requirements of this Article. No withdrawals will be processed upon the death of the

Employee unless the Custodian has been notified in writing of the Employee's death, and the Custodian has been provided with verification of such death which is adequate in its judgment.

5.2 Withdrawals by Employee. The Employee may, after certified by the Employer, make withdrawals from the Account at the time(s) directed by the Employee on a form or other written directions acceptable to and filed with the Custodian, subject to the provisions of this section.

(a) Events Permitting Withdrawal. No withdrawal of amounts consisting of salary reduction contributions under Section 3.2 may be made from the Account before the earliest of:

(i) the date the employee reaches age 59½ ;

(ii) the date the Employee separates from service with the Employer for any reason, including retirement;

(iii) the date the Employee becomes disabled; as used in this subsection (iii), "disabled" means unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long continued and indefinite duration; the Custodian may require the Employee to furnish a certificate of a licensed physician stating that the Employee is so disabled or may require the Employee to provide satisfactory evidence that the Employee has been awarded Social Security disability benefits before processing any withdrawals on account of the Employee's disability;

(iv) the termination of the 403(b) arrangement as provided in Article 11; or

(v) the date the Employee encounters financial hardship within the meaning of Code Section 403(b)(7)(A)(ii) and applicable Treasury regulations and the provisions of this subsection (v). However, financial hardship withdrawals shall only be permitted with respect to a 403(b) arrangement sponsored by an Employer which is a state or local government or governmental agency and thus not subject to ERISA. The Employee must provide to the Employer adequate verification and/or documentation of the existence of the Employee's financial hardship and the amount needed to meet the financial hardship as the Employer determines.

If so provided in the Adoption Agreement (or in procedures adopted by the Custodian), the Employee may apply for a hardship withdrawal. The Employee must certify to the Employer that the withdrawal is needed to meet one of the following situations:

(A) Expenses for medical care described in Code Section 213(d) previously incurred by the Employee, the Employee's spouse, designated Beneficiary, or any dependents of the Employee or necessary for these persons to obtain such medical care;

(B) Costs directly related to the purchase of a principal residence for the Employee (excluding mortgage payments);

(C) Payment of tuition, related educational fees, and room and board expenses, for the next 12 months of post-secondary education for the Employee, or the Employee's spouse, designated Beneficiary, children, or dependents;

(D) Payments necessary to prevent the eviction of the Employee from the Employee's principal residence or foreclosure on the mortgage on that residence;

(E) Payments for burial or funeral expenses for the Employee’s deceased parent, spouse, designated Beneficiary, children or dependents (as defined in Code Section 152(d)(1)(B)); or

(F) Expenses for the repair of damage to the employee’s principal residence that would

qualify for the casualty deduction under Code Section 165 (without regard to whether the loss exceeds 10 of adjusted gross income).

(G) Expenses resulting from a federally declared disaster in an area designated by the Federal Emergency Management Agency.

In addition, the Employee must certify and agree that:

(H) The withdrawal is not in excess of the amount of the immediate and heavy financial need of the Employee. (The amount of an immediate and heavy financial need may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the withdrawal.)

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A financial hardship withdrawal under this subsection (v) may not include any earnings or investment gains on the salary reduction contribution amounts while held in the Account. The Employer will make final determination of a financial hardship and shall notify the Custodian of a financial hardship withdrawal.

For purposes of subsection (a)(ii) above, an Employee who transfers from his or her Employer to another entity within the Employer's controlled group (as defined in Code Section 414(b) or (c) as applicable to tax exempt organizations) which is not an eligible Employer, the Employee shall be considered as having terminated service with the Employer.

(b) **Withdrawals from Other Contributions.** Except as otherwise restricted under Section 3.3, withdrawals of amounts consisting of rollovers or transfers (and any earnings or investment growth) may be made from the Account at the Employee's election (subject to the minimum distribution or other applicable requirements of this Agreement).

(c) **Withdrawal of Excess Contributions or Deferrals**. If for any taxable year, any portion of the contributions to the Employee's Account is an excess contribution under Code Section 4973, the Employee may instruct the Custodian to pay such amount (plus earnings) to the Employee and the Custodian will process such withdrawal (subject to the requirements of subsection (a) above). Alternatively, the Employee may designate such amount as a contribution for a subsequent taxable year by appropriate written instructions to the Custodian.

If, on or before March 1 following the close of a calendar year, the Employee notifies the Custodian in writing that an amount in the Account constitutes a deferral (including salary reduction contributions) in excess of the applicable limit in Code Section 402(g) and requests to withdraw such amount (plus earnings), the Custodian will process such withdrawal and pay such amount (and any earnings allocable to such amount) to the Employee (or to his or her order) on or before the next following April 15.

(d) **Required Start of Withdrawals**. An Employee must begin taking minimum withdrawals from the Account. as described in Section 5.3(b), no later than the April 1 of the year following the year in which the Employee reaches age 73 (age 72 if the employee attained age 72 prior to January 1, 2023 or age 70½ if Employee attained 70 ½ prior to January 1, 2020), or the April 1 following the Employee's retirement or termination of employment from the Employer, if later (the "required beginning date").

5.3 Form of Distribution. The Employee may elect to receive the assets of his Account, in cash or in shares, in either or any combination of the following forms, as directed by the Employee:

(a) a single sum;

(b) in withdrawals at such times and in such amounts as the Employee specifies, which can include specification of a regular program of monthly, quarterly or annual installment payments, provided that the amount withdrawn in any distribution calendar year satisfies the requirements of Code Section 401(a)(9) and the regulations thereunder as applicable to custodial accounts operating under Code Section 403(b)(7)

(for this purpose, a "distribution calendar year" is any calendar year with respect to which a distribution from the Account is required to satisfy Code Section 401(a)(9) and the regulations thereunder). The first distribution calendar year is the calendar year in which the Employee reaches age 73 (age 72 if the employee attained age 72 prior to January 1, 2023 or age 70½ if Employee attained 70 ½ prior to January 1, 2020), or the year of the Employee's retirement or termination of employment from the Employer, which ever is later. Each subsequent calendar year during the Employee's lifetime is also a distribution calendar year. The required minimum distribution for the Employee's first distribution calendar year must be withdrawn by the Employee by no later than the Employee's required beginning date. The required minimum distribution for each subsequent distribution calendar year must be withdrawn by the Employee before the end of such distribution calendar year. In general, the required minimum distribution for any distribution calendar year is the balance in the Employee's Account as of the end of the calendar year preceding such distribution calendar year divided by the appropriate divisor based upon the Employee's age in such distribution calendar year in accordance with regulations under Code Section 401(a)(9); however, if the Employee's sole designated beneficiary is the Employee's spouse, and the spouse is more than 10 years younger than the Employee, the divisor is the joint life expectancy of the Employee and his spouse based on their attained ages in the distribution calendar year determined under applicable Treasury regulations.

If the Employee fails to elect the time or form of distribution of benefits, the Custodian will assume that the Employee is satisfying any minimum distribution requirements from another Code Section 403(b) arrangement. The Custodian will not distribute any assets from the Employee's Account in the absence of a written withdrawal direction in good order from the Employee (or, if applicable the Employee's beneficiary), and the Custodian will have no liability or responsibility for not making a distribution in such event.

5.4 Distributions at the Employee's Death.

(a) **In General.** At the Employee's death, distributions will be made in the form elected by the Beneficiary. The Beneficiary must notify the Custodian in writing of the Employee's death and provide such evidence of the Employee's death as the Custodian requests. The Custodian will not distribute any assets from the Account following the Employee's death until the foregoing requirements have been satisfied, and the Custodian will have no liability for any resulting delays in distribution. To the extent the Beneficiary may elect the form of distribution, the Beneficiary must provide written notice to the Custodian listing the date on which distribution will commence, and the manner in which and the period over which distribution will be made, subject to the other provisions of this Section 5.5. The Custodian will have no liability or responsibility for following the written directions of the Beneficiary (or the Employee) or for not acting in the absence of such written directions.

(b) **Form of Distribution: Death of Employee Before Required Beginning Date.** If the Employee dies before his required beginning date (see Section 5.2(d)), any form of distribution to the Beneficiary must comply with the following requirements:

(i) **Non-Spousal Beneficiary**. If the Beneficiary to receive the Employee's Account following the Employee's death is a designated beneficiary as that term is defined in Code Section 401(a)(9)(E)(i) (e.g., an individual designated beneficiary by the Employee) but is not the Employee's surviving spouse, the rules in this subsection apply.

The Beneficiary must withdraw the entire amount in the Employee's Account by the end of the tenth calendar year following the calendar year of the Employee's death.

Alternatively, if the Beneficiary to receive the Employee's Account following the Employee's death is an eligible designated beneficiary as that term is defined in Code Section 401(a)(9)(E)(ii) (e.g., an individual designated beneficiary by the Employee who is: the Employee's minor child; disabled within the meaning of Code Section 72(m)(7); chronically ill within the meaning of Code Section 7702B(c)(2); or, is not more than ten years younger than the Employee), then the Beneficiary may elect to take withdrawals from the Employee's Account in accordance with Code Section 401(a)(9) (and the regulations thereunder) over the life of such Beneficiary, or over a period not extending beyond the life expectancy of such Beneficiary. The withdrawals may be taken in regular or irregular installment withdrawals at such times and in such amounts as the Beneficiary specifies, which can include specification of a regular program of monthly, quarterly or annual installment payments, provided that the annual amount withdrawn in any Beneficiary distribution calendar year satisfies the minimum distribution requirements of Code Section 401(a)(9) and the regulations thereunder as applicable to custodial accounts operating under Code Section 403(b)(7). The first distribution calendar year to the Beneficiary is the calendar year following the year in which the Employee died. Each subsequent calendar year during the Beneficiary's life expectancy period (see below) is also a Beneficiary distribution calendar year. The required minimum distribution for any Beneficiary distribution calendar year must be withdrawn no later than the end of such year. In general, the required minimum distribution for any distribution calendar year to the Beneficiary is the balance in the Account as of the end of the preceding calendar year divided by the life expectancy of the Beneficiary determined based upon the Beneficiary's age at his or her birthday during the first distribution calendar year to the Beneficiary and reduced by one for each subsequent distribution calendar year to the Beneficiary. The life expectancy will be determined in accordance with the regulations under Code Section 401(a)(9). If the Beneficiary dies before distribution of the entire Account, an inheriting beneficiary of that Beneficiary may take the remaining funds pursuant to Code Section 401(a)(9) and regulations thereunder.

(ii) **Spousal Beneficiary**. If the Employee's sole Beneficiary is the Employee's surviving spouse, then the Beneficiary may elect to roll the Employee's Account into an IRA in the spouse's own name.

Alternatively, the Benficiary may take withdrawals in accordance with subsection (b)(i) above pertaining to an eligible designated beneficiary, except that withdrawals are not required to be made by the Beneficiary until the end of the calendar year following the year of the Employee's death or the end of the calendar year in which the Employee would have attained age 73 (age 72 if the employee attained age 72 prior to January 1, 2023 or age 70½ if Employee attained 70 ½ prior to January 1, 2020), (had the Employee survived), whichever is later. In addition, the amount to be distributed for any distribution calendar year of the Beneficiary is the balance in the Account as of the end of the preceding calendar year divided by the

Beneficiary's life expectancy determined based upon the Beneficiary's age at his or her birthday during such distribution calendar year.

If the Beneficiary dies before the date that required minimum distributions to the Beneficiary must begin, the rules in subsection (i) above will be applied as if the Beneficiary were the Employee. If the Beneficiary dies after required minimum distributions to the Beneficiary have begun, then required minimum distributions must continue over a period equal to the remaining life expectancy of the Beneficiary determined as of his or her age on her birthday in the year of his or her death.

(iii) **Determination of Beneficiary**. The person or persons who are considered the Employee's Beneficiary(ies) for purposes of applying the rules of this Section 5.4(b) will be determined as of September 30th of the year following the calendar year of the Employee's death. No person may be a designated Beneficiary unless he or she was designated as such by the Employee during the Employee's lifetime; however, such a designated person will not be considered a Beneficiary for purposes of such rules if such person executed a valid disclaimer or received payment of his or her entire interest before the beneficiary determination date.

(iv) **Special Rules.** If there is no surviving Beneficiary designated by the Employee as of the beneficiary determination date, or the Beneficiary is not an individual (For example, the Beneficiary is the estate of the Employee), then the entire amount in the Employee's Account must be distributed before the end of the fifth calendar year following the year of the Employee's death.

If a Beneficiary designated by the Employee survived the Employee but is not living on the beneficiary determination date, a beneficiary of that Beneficiary may take the remaining funds pursuant to Code Section 401(a)(9) and regulations thereunder.

If any Beneficiary for the Account is not an individual, the amount in the Account must be distributed by the end of the fifth calendar year following the year of the Employee's death.

If there are multiple individual Beneficiaries, the rules of subsection (i) above pertaining to the election to take withdrawals from the Employee's Account in accordance with Code Section 401(a)(9) (and the regulations thereunder) over the life or life expectancy of a Beneficiary will be applied based upon the life expectancy of the oldest Beneficiary. However, if there are multiple Beneficiaries and if, by the date for the determination of the Beneficiary(ies) (see subsection (iii) above), separate sub-accounts have been established within the Account for each Beneficiary in a manner that complies with the requirements of regulations under Code Section 401(a)(9), the rules of this subsection (b) will be applied separately with respect to each Beneficiary.

(c) **Form of Distribution: Death of Employee After Required Beginning Date**. If the Employee dies after his required beginning date (see Section 5.2(d)), any form of distribution to the Beneficiary must comply with the following requirements:

(i) The required minimum distribution for the distribution calendar year of the Employee's death will be determined in accordance with the rules of Section 5.3.

(ii) Non-Spousal Beneficiary.

If the Beneficiary to receive the Employee's Account following the

Employee's death is a designated beneficiary as that term is defined in Code Section 401(a)(9)(E)(i) (e.g., an individual designated beneficiary by the Employee) but is not the Employee's surviving spouse, the rules in this subsection apply.

The Beneficiary must withdraw the entire amount in the Employee's Account by the end of the tenth calendar year following the calendar year of the Employee's death.

Alternatively, if the Beneficiary to receive the Employee's Account following the Employee's death is an eligible designated beneficiary as that term is defined in Code Section 401(a)(9)(E)(ii) (e.g., an individual designated beneficiary by the Employee who is: the Employee's minor child; disabled within the meaning of Code Section 72(m)(7); chronically ill within the meaning of Code Section 7702B(c)(2); or, is not more than ten years younger than the Employee), then the Beneficiary may elect to take withdrawals from the Employee's Account in accordance with Code Section 401(a)(9) (and the regulations thereunder) over the life of such Beneficiary, or over a period not extending beyond the life expectancy of such Beneficiary. The withdrawals may be taken in regular or irregular installment withdrawals at such times and in such amounts as the Beneficiary specifies, which can include specification of a regular program of monthly, quarterly or annual installment payments, provided that the annual amount withdrawn in any Beneficiary distribution calendar year satisfies the minimum distribution requirements of Code Section 401(a)(9) and the regulations thereunder as applicable to custodial accounts operating under Code Section 403(b)(7). The first distribution calendar year to the Beneficiary is the calendar year following the year in which the Employee died. Each subsequent calendar year during the Beneficiary's life expectancy period (see below) is also a Beneficiary distribution calendar year. The required minimum distribution for any Beneficiary distribution calendar year must be withdrawn no later than the end of such year. In general, the required minimum distribution for any distribution calendar year to the Beneficiary is the balance in the Account as of the end of the preceding calendar year divided by the life expectancy of the Beneficiary determined based upon the Beneficiary's age at his or her birthday during the first distribution calendar year to the Beneficiary and reduced by one for each subsequent distribution calendar year to the Beneficiary. The life expectancy will be determined in accordance with the regulations under Code Section 401(a)(9). If the Beneficiary dies before distribution of the entire Account, an inheriting beneficiary of that Beneficiary may take the remaining funds pursuant to Code Section 401(a)(9) and regulations thereunder.

(iii) **Spousal Beneficiary**. If the Employee's sole Beneficiary is the Employee's surviving spouse, then the Beneficiary may elect to roll the Employee's Account into an IRA in the spouse's own name.

Alternatively the Beneficiary may elect to take withdrawals will in accordance with subsection (c)(ii) above, except that the amount to be distributed for any distribution calendar year of the Beneficiary is the balance in the Account as of the end of the preceding calendar year divided by the Beneficiary's life expectancy determined based upon the Beneficiary's age at his or her birthday during such distribution calendar year.

If the Beneficiary dies before the distribution of the entire Account, then required minimum distributions must continue over a period equal to the remaining life expectancy of the Beneficiary determined as of his or her

age on her birthday in the year of his or her death.

(iv) **Determination of Beneficiary**. The person or persons who are considered the Employee's Beneficiary(ies) for purposes of applying the rules of this Section 5.4(c) will be determined under the rules specified in Section 5.4(b)(iii) above.

(v) **Special Rules.** If there is no surviving Beneficiary designated by the Employee as of the beneficiary determination date, or if any Beneficiary is not an individual, the amount remaining in the Employee's Account must be distributed over a period equal to the life expectancy of the Employee (determined as of the Employee's birthday in the year of his or her death), with the required minimum distribution determined by dividing the remaining Account balance by the life expectancy period as so determined, reduced by one for each subsequent distribution calendar year.

If there are multiple individual Beneficiaries, the rules of subsection (i) above will be applied based upon the life expectancy of the oldest Beneficiary. However, if there are multiple Beneficiaries and if, by the date for the determination of the Beneficiary(ies) (see subsection (iv) above), separate sub-accounts have been established within the Account for each Beneficiary in a manner that complies with the requirements of regulations under Code Section 401(a)(9), the rules of this subsection (b) will be applied separately with respect to each Beneficiary.

5.5 Incompetent Recipient. If an amount is payable to a person known by the Custodian to be a minor or under a legal disability, the Custodian may, in its absolute discretion, pay all or any part of such amount to (a) a parent of such person, (b) the guardian, committee or other legal representative, wherever appointed, of such person, including a custodian for such person under a Uniform Transfers to Minors Act or similar act, (c) any person having the control and custody of such person, or (d) to such person directly.

5.6 Distributions Under a Qualified Domestic Relations Order. Notwithstanding Section 5.2 or any other provision hereof, the Custodian will make payments in accordance with a qualified domestic relations order described in Code Section 414(p). The Employee (or Beneficiary) will have the responsibility for directing the Custodian whether or not to contest, defend against or appeal the issuance of any such order, but the Custodian will have no responsibility to so contest, defend or appeal unless it has been indemnified by the Employee (or Beneficiary) to its satisfaction against its costs, expenses (including attorneys' fees) and other liabilities arising therefrom. Furthermore, the determination as to whether to process a domestic relations order that complies with Code Section 414(p) shall be made by the Custodian or such delegate as the Custodian appoints for this purpose. In any case, the cost of such determination (if any) shall be paid by the Employee from his or her Account.

5.7 Withdrawals Payable in Cash or in Shares. All withdrawals will be paid in cash or in shares of one or more Funds, as designated in writing by the Employee or Beneficiary. When required to pay a withdrawal in cash, the Custodian will redeem sufficient shares of one or more Funds in the Employee's Account to provide the amount necessary; any such redemptions will be in accordance with the Employee's instructions (or, in the absence of such instruction, in proportion to the value of the shares of each Fund held in the Account, and the Custodian will be fully protected in so doing).

Payment in shares will be effected by reregistering the shares in the name of the payee.

5.8 Transfer of Account. At the written direction of the Employee and as certified by the Employer, the Custodian will redeem a portion or all of the shares of one or more Funds in the Employee's Account and will transfer the redemption proceeds, less any charges, to the custodian or insurer of another custodial account or annuity contract established for the benefit of the Employee under Code Section 403(b), as specified by the Employee. Neither the Custodian, Fund Distributor nor any Fund hereunder (or any entity or person affiliated with the Custodian, Fund Distributor or a Fund) will

have any responsibility to determine whether such other custodial account or annuity contract meets the requirements of Code Section 403(b) or whether the transfer will constitute a tax-free transaction. The Employee shall provide such information to the Fund Distributor as it requires to insure that the such transfer (whether to another Section 403(b) contract of the same Employer or to another 403(b) plan) meets the requirements of Treasury Regulation Section 1.403(b)-10(b) or such other Internal Revenue Service rule as applicable to the Custodian.

5.9 Direct Rollovers.

(a) Notwithstanding any provision of this Agreement to the contrary that would otherwise limit a distributee's election under this section, a distributee may elect, at the time and in the manner prescribed by the Custodian, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(b) For purposes of this section, the following terms have the definitions given.

(i) Eligible rollover distribution: An eligible rollover distribution is any withdrawal or distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any withdrawal or distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any withdrawal or distribution to the extent such distribution is required under Code Section 401(a)(9); the portion of any withdrawal or distribution that is not includible in gross income (except to the extent provided in the Code); and, any hardship withdrawal under Section 5.2(a)(iv).

(ii) Eligible retirement plan: An eligible retirement plan is an individual retirement account described in Code Section 408(a), a Roth individual retirement account described in Code Section 408A, an individual retirement annuity described in Code Section 408(b), or an arrangement described in Code Section 403(b), that accepts the distributee's eligible rollover distribution. In addition, an eligible retirement plan includes an employer plan that is qualified under Code Section 401(a) with a trust that is tax-exempt under Code Section 501(a) or a plan maintained under Code Section 457 by a governmental employer. Any arrangement described in Code Section 403(b), 401(a) or 457 shall be an eligible retirement plan only if the distributee is a participant in such plan and such plan permits the acceptance of direct rollovers. In the case of a distribution to a Beneficiary who, at the time of an Employee's death was not the spouse of the Employee (or former spouse and alternate payee under a qualified domestic relations order), a direct rollover is payable only to an individual retirement account or individual retirement annuity (IRA) that has been established on behalf of the Beneficiary as an inherited IRA (within the meaning of Code Section 408(d)(3)(C)).

(iii) Distributee: A distributee includes the Employee. In addition, the Employee's surviving spouse and the employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p) (if applicable), are distributees with regard to the interest of the spouse or former spouse. To the extent provided in (ii) above, a distribute also includes a Beneficiary who, at the time of an Employee's death was not the spouse of the Employee (or former spouse and alternate payee under a qualified domestic relations order).

(iv) Direct rollover: A direct rollover is a payment from the Employee's Account to the eligible retirement plan specified by the distributee.

(c) Neither the Custodian, the Fund Distributor nor any Fund hereunder (or any entity or person affiliated with the Custodian, Fund Distributor or a Fund) will have any responsibility to determine whether such eligible retirement plan meets the requirements of Code Section 401(a), 403(b), 408 or 457 whether the direct

rollover will constitute a tax-free transaction.

5.10 Loans. No loans shall be permitted from an Employee's Account.

ARTICLE 6: THE CUSTODIAN

6.1 Duties. The Custodian will perform the following duties related to the administration of the Employee's Account (subject to the provisions of this Agreement):

(a) Receive contributions under Sections 3.2 and 3.3 (unless the Fund Distributor no longer accepts contributions, transfers-in or rollovers to the Employee's Account), invest such contributions in shares of one or more Funds in accordance with the Employee's investment instructions, and credit such shares to the Employee's Account;

(b) Maintain accounting records showing the number of Fund shares credited to the Account;

(c) Collect income and reinvest such income as provided in this Agreement;

(d) Carry out the Employee's (or Beneficiary's) instructions for the purchase, sale or exchange of shares of Funds for the Account and make settlements in accordance with general practice;

(e) Determine based upon information provided by the Employee and/or the Employer, his eligibility for a withdrawal and upon a determination of eligibility following the Employee's request for a withdrawal, making such withdrawal;

(f) Maintain records of all transactions in the Account;

(g) Not less frequently than annually, provide the Employee (or Beneficiary) appropriate statements of the Account showing all transactions of the Account;

(h) File with the Internal Revenue Service and/or any other government agency such returns, reports, forms, and other information (if any) as may be required of it as Custodian;

(i) Perform such other duties and services as may be necessary under this Agreement.

The Custodian may appoint one or more service providers or contractors (including an affiliate of the Custodian or a contractor or affiliate of the Fund Distributor or the Fund or the transfer agent for a Fund) to carry out any or all of its duties hereunder.

6.2 Share Redemptions. If cash is needed to pay taxes, fees, or other expenses properly chargeable to the Account or to make payments to the Employee or Beneficiary under Article 5, the Employee (or Beneficiary, if applicable) will instruct the Custodian in writing which Fund should be redeemed or sold if the Account is invested in more than one Fund. In the absence of such written instructions, the Custodian will redeem shares of all Funds in the Account in proportion to the value of the shares of each such Fund held in the Account and will be fully protected in so doing.

6.3 Limitations on Liabilities and Duties.

(a) The Custodian will be fully protected in acting in accordance with or in reliance upon any document, order or other direction believed by the Custodian to be genuine and properly given, or in not acting in the absence of proper instructions or when it believes that any document, order or other direction either is not genuine or was not properly given, or is otherwise not in good order.

(b) To the extent permitted by law, 30 days after providing to the Employee (or Beneficiary) any statement referred to in Section 6.1, the Custodian will be released and discharged from all liability to the Employee (or Beneficiary) and any other person as to the matters contained in such statement unless the

Employee (or Beneficiary) files written objections with the Custodian within such 30-day period.

(c) The Employee (or Beneficiary) will be solely responsible for his investment directions and the selection of the Fund(s) in which the Account is invested. Neither the Custodian nor any Fund (nor any entity or person affiliated with the Custodian or a Fund) will be under any fiduciary or other duty to the Employee (or Beneficiary) with respect to the selection of investments or be liable for any loss or diminution in value incurred on account of a selected investment. The Employee acknowledges that the Custodian will not provide investment advice or recommendations hereunder.

(d) Neither the Custodian, the Fund Distributor nor any Fund (nor any entity or person affiliated with the Custodian, Fund Distributor or a Fund) will have any responsibility for determining the amount of any contribution or for collecting any contribution from any person. None of them (nor any such other person) will have any responsibility for determining whether the amount of any contribution is within any applicable limitation under the Code, or for any taxes or penalties imposed on excess contributions or deferrals. The Employee will have sole responsibility for the computation of the limitation(s) on contributions under Code Section 415(c), any limit on elective deferrals (including salary reduction contributions) under Code Section 402(g) or 414(v), and any and all matters relating to any tax consequences with respect to contributions, earnings, withdrawals, transfers or rollovers to or from the Account.

(e) Neither the Custodian, the Fund Distributor nor any Fund (nor any entity or person affiliated with the Custodian or Fund Distributor or Fund) will be responsible for determining the propriety, amount or timing of any loan to or withdrawal by the Employee (or Beneficiary), or for any taxes or penalties imposed because of taxable loans or improper, premature or insufficient withdrawals.

(f) The Custodian shall have no responsibility to carry out any transaction with respect to the Account except upon the written order of the Employee (or Beneficiary if the Employee is deceased), and shall be entitled to receive any and all applications, certificates, tax waivers, signature guarantees, releases, indemnification agreements, and other documents (including proof of any legal representative's authority) deemed necessary or advisable by the Custodian, but the Custodian will not be responsible for complying with any order or instruction which appears on its face to be genuine (and the Custodian will have no duty of further inquiry with respect to any such order or instruction). The Custodian will not be required to carry out any incomplete or ambiguous instructions or any instructions otherwise not given in accordance with this Agreement or not in good order. Neither the Custodian, Fund Distributor nor any Fund (nor any entity or person affiliated with the Custodian, Fund Distributor or a Fund) will be liable for loss of income, or for appreciation or depreciation in share value resulting from the Custodian's failure to follow any incomplete or ambiguous instructions or any instructions otherwise not given in accordance with this Agreement or not in good order, or for any delay pending the receipt of any additional document or information requested by the Custodian.

(g) The Custodian will have no responsibility to pay any withdrawal directed by the Employee or Beneficiary unless the Employee's or Beneficiary's written withdrawal instructions state the reason for the withdrawal and contain all signature guarantees, certifications, and other documents or assurances requested by the Custodian.

(h) Neither the Custodian the Fund Distributor nor any Fund (nor any entity or person affiliated with the Custodian,

Fund Distributor or a Fund) will have any liability to the Employee or Beneficiary for any tax penalty or other damages resulting from any inadvertent failure by the Custodian to pay a withdrawal when requested by the Employee or Beneficiary or for the inadvertent payment of an ineligible withdrawal when requested by the Employee or Beneficiary.

(i) Neither the Custodian, Fund Distributor nor any Fund (nor any entity or person affiliated with the Custodian, Fund Distributor or any Fund) will have any liability to the Employee or any Beneficiary as a result of transferring the amount in the Account to the proper state authority in accordance with any applicable law relating to escheat or abandoned or unclaimed property.

(j) To the extent permitted by law, the Employee (or where applicable Beneficiary) agrees to indemnify the Custodian and hold it harmless from any and all liability whatsoever which may arise either (i) in connection with this Agreement and the Employee's Account (except liability arising from the Custodian's fraud or willful misconduct) or (ii) with respect to making or failing to pay any withdrawal, other than for failure to make any distribution in accordance with instructions therefor which are in full compliance with this Agreement.

(k) The Custodian will not be obligated to commence or to defend a legal action or proceeding in connection with this Agreement unless the Custodian agrees to do so and is first indemnified to its satisfaction.

(l) Neither the Employer Fund Distributor nor any Fund (nor any entity or person affiliated with the Fund Distributor a Fund) will have any responsibility or liability for any acts or omissions of the Custodian hereunder. The Custodian (and any affiliate of the Custodian) will have no responsibility or liability for any acts or omissions of the Employee, the Employer or any Fund (or any affiliate or representative of any of them).

(m) The limitations on the liabilities and duties of the Custodian, and the protections accorded the Custodian, in this Section 6.3 are not exclusive, but rather are in addition to any other limitations on the Custodian's liabilities and duties and any other protections accorded the Custodian under this Agreement.

6.4 Compensation. The Custodian will receive the fees specified in its then current fee schedule. The Custodian may substitute a revised fee schedule from time to time upon 30 days' written notice to the Employee. The Custodian will be entitled to such reasonable additional fees as it may from time to time determine for services required of it in addition to those reflected in the fee schedule.

6.5 Resignation. The Custodian may resign by giving at least 30 days' written notice to the Employee (or Beneficiary) at the Employee's (or Beneficiary's) last known address as shown on the Custodian's records. In such event, the Fund Distributor will designate a successor 403(b) custodian or individual retirement account to which the assets of the Account are to be transferred. If the Fund Distributor does not timely designate a successor custodian or individual retirement account, the incumbent Custodian may designate a successor by giving at least 30 days' written notice of such successor to the Employee (or Beneficiary), and the Employee (or Beneficiary) will be deemed to have consented to such appointment unless, within such period, the Employee (or Beneficiary) directs the Custodian to transfer the Employee's Account to a different custodian in accordance with Section 5.8 hereof.

On the effective date of its resignation, the incumbent Custodian will transfer to the successor custodian the assets and records (or copies thereof) of the Account; provided, however, that the Custodian may retain whatever assets it deems necessary for payment of its fees, costs, expenses, compensation, and any other liabilities which constitute a charge on or against the assets of the Account or on or against the Custodian.

ARTICLE 7: FEES, TAXES, AND OTHER EXPENSES

Any income or other taxes that may be levied or assessed upon the Account (including any transfer taxes incurred in connection with the investment and reinvestment of Account assets), expenses, fees and administrative costs incurred by the Custodian in the performance of its duties (including fees for legal services rendered to the Custodian), and the Custodian's compensation under Section 6.4, will constitute a charge upon the assets of the Account.

If not paid by the Employee within 30 days after being billed therefore by the Custodian, the Custodian will withdraw such fee, tax or expense from the Account and may redeem sufficient shares of any Fund held in the Account to effect such payment without liability for any loss incurred thereby.

Any fees charged by the Fund Distributor may be charged against the Employee's Account and will be disclosed by the Fund Distributor to the Employee in a separate document.

ARTICLE 8: PROTECTION OF ACCOUNT

No part of the Account will be used for purposes other than for the exclusive benefit of the Employee (and the payment of fees, expenses and charges as provided herein). To the extent permitted by law, no right or benefit under this Agreement will be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, or charge, and any attempt at such will be void. To the extent permitted by law, no right or benefit hereunder will be subject to the debts, contracts, liabilities, engagements or torts of the person who is entitled to such right or benefit, or be subject to attachment or legal process for or against such person. However, the Custodian will carry out the requirements of any apparently valid qualified domestic relations order under Code Section 414(p) relating to the Account.

ARTICLE 9: BENEFICIARY DESIGNATION

The Employee may submit to the Custodian a signed written designation of beneficiary acceptable to the Custodian. Any such designation of beneficiary will be effective when filed with the Custodian during the Employee's lifetime. Whether or not fully dispositive of the Account, the most recently filed designation of beneficiary accepted by the Custodian will revoke all previously filed designations. If, in the opinion of the Custodian, any designation of beneficiary is unclear or incomplete, in addition to any documents or assurances the Custodian may request under Section 6.3, the Custodian shall be entitled to request and receive such clarification or additional instructions as the Custodian in its discretion deems necessary to determine the correct Beneficiary(ies) following the Employee's death. (*Note:* A married Employee who resides in a community property or marital property state (Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington or Wisconsin), may need to obtain spousal consent if he or she has not designated the spouse as the primary Beneficiary for at least half of the Account. Consult a lawyer or other tax professional for additional information and advice.)

Any amount payable as a result of the Employee's death that is not disposed of by a designation of beneficiary (including any primary or contingent designated beneficiaries), for any reason whatsoever, will be paid to the Employee's estate. If a Beneficiary dies while receiving distributions, the portion of the Account to which the Beneficiary would have been entitled (had he or she survived) shall be paid to the Beneficiary's beneficiary or beneficiaries (or to the Beneficiary's estate) provided the Custodian receives notification and evidence acceptable to it of the Beneficiary's death.

ARTICLE 10: AMENDMENT

10.1 Amendment. The Custodian may amend this Agreement in its entirety or any portion thereof, provided the Employee consents to each such amendment. The Custodian will provide copies of such amendment to the Employee. Nothing in this Agreement will impose on the Custodian an affirmative obligation to amend the Agreement.

10.2 Limitations. No amendment will be made:

(a) which would cause or permit any part of the Account to be diverted to purposes other than for the exclusive benefit of the Employee (or Beneficiary) (including the payment of fees and expenses as provided for herein), or cause or permit any portion of such assets to revert to or become the property of the Employer, or

(b) which would retroactively deprive any Employee of any benefit to which he or she was entitled under the Agreement, unless such amendment is necessary, in the opinion of counsel to the Custodian, to conform the Agreement to, or satisfy the conditions of, Code Section 403(b) or any other applicable law.

ARTICLE 11: TERMINATION

11.1 Automatic Termination on Distribution. The Employer is permitted to terminate the 403(b) arrangement and allow for an Employee's Account to be distributed upon termination provided the conditions set forth in Code Section 403(b) and applicable Treasury regulations have been satisfied. This Agreement will terminate when all the assets held in the Account have been distributed or otherwise transferred out of the Account.

11.2 Termination on Disqualification. This Agreement will terminate if, after notification by the Internal Revenue Service that the Employee's Account does not qualify under Code Section 403(b)(7), the Custodian does not make such amendments as are necessary to so qualify the Account. On such termination of this Agreement, the Custodian will distribute all assets in the Account to the Employee or, in the event of the Employee's death, to the Beneficiary, subject to the Custodian's right to reserve funds as provided in Section 6.5.

11.3 Survival. The provisions for the protection of the Custodian, including specifically but without implied limitation Section 6.3(j) and (k), will survive the termination of this Agreement.

ARTICLE 12: MISCELLANEOUS

12.1 Not an Employee Benefit Plan. The Employee must certify that the Employer has permitted the Employee to establish this 403(b) Accounts in accordance with Department of Labor Regulations Section 2510.3-2(f) so that the Account will not be deemed to be an employee pension benefit plan for purposes of the Employee Retirement Income Security Act of 1974, as amended. The Custodian shall have no responsibility to insure that the arrangement complies with such regulation. The Employer will be responsible for compliance with the requirements of Code Section 403(b)(12)(i), and the Custodian will have no responsibility for insuring that the Employer so complies except to the extent provided herein or otherwise required under Code Section 403(b) or regulations issued thereunder.

12.2 Applicable Law. This Agreement will be construed, administered and enforced in accordance with the laws of the Commonwealth

of Massachusetts, the state where the principal offices of the Custodian are located, and any action involving the Custodian brought by any other party must be brought in a state or federal court in such Commonwealth.

12.3 Change of Address. The Employer or the Employee will notify the Custodian in writing of any change of address within 30 days of such change.

12.4 Notices.

(a) Any notice or payment from the Custodian to the Employer or the Employee under this Agreement will be effective when sent by U.S. mail to the address of the Employer or Employee as then shown on the Custodian's records. Any notice to the Custodian under this Agreement will be by first class mail addressed to its principal office or such other address as the Custodian specifies.

(b) If any provision of this Agreement calls for written notice to the Custodian, such notice may if permitted by the Custodian be given by telephonic, automatic voice response system or other electronic means. The Employee acknowledges and agrees that any telephone calls to the Custodian may be recorded.

12.5 Successors. This Agreement will be binding upon and inure to the benefit of the successors in interest of the parties hereto.

12.6 Separability. If any provision of this Agreement is held invalid or illegal for any reason, such determination will not affect any remaining provisions of this Agreement, but this Agreement will be construed and enforced as if such invalid or illegal provision has never been included in this Agreement.

12.7 Code Section 403(b), etc. As provided in Section 1.1 above, this Agreement and the Adoption Agreement are intended to meet the requirements of Code Section 403(b) and all other applicable legal requirements. If Code Section 403(b) or applicable regulations or other legal rules are amended or changed, it is anticipated that this Agreement will be correspondingly amended effective as of the effective date of such amendment or change. Pending the adoption of an amendment to this Agreement, the Account may be operated in accordance with the amended or changed requirements of Code Section 403(b) or applicable regulations or other legal rules so as to preserve the intended tax and other benefits of the Account.

12.8 Reference to Employee. Following the death of the Employee, the rights and responsibilities of the Employee under this Agreement will be carried out by the Beneficiary (or if none, or no Beneficiary survives the Employee, the Employee's estate), and any reference herein to the Employee will be deemed to be a reference to the Beneficiary (or the executor or the administrator of the Employee's estate).

UMB

FACTS	WHAT DOES UMB BANK, N.A. ("UMB") DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ Social Security number ▪ Account balances and account transactions ▪ Payment history and transaction history ▪ Retirement assets When you are *no longer* our customer, we continue to share your information as described in this notice.
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information, the reasons UMB chooses to share and whether you can limit this sharing.

Reasons we can share your personal information	Does UMB share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	No	We don't share
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes – information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?	Call toll-free **800.441.9535** (or if in Kansas City, call **816.860.5780**).

Who we are	
Who is providing this notice?	UMB Bank, n.a.

What we do	
How does UMB protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does UMB collect my personal information?	We collect your personal information, for example, when you: ▪ Open an account or provide account information ▪ Make deposits or take withdrawals from your account ▪ Tell us about your investment or retirement portfolio
Why can't I limit all sharing?	Federal law gives you the right to limit only: ▪ Sharing for affiliates' everyday business purposes – information about your creditworthiness ▪ Affiliates from using your information to market to you ▪ Sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *UMB does not share with affiliates.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *UMB does not share with nonaffiliates so they can market to you.*
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *UMB doesn't jointly market.*

Other Important Information

You may have other privacy protections under applicable state laws. To the extent these state laws apply, we will comply with them when we share information about you. *For California residents*: We will not share information we collect about you with nonaffiliates, except as permitted by California law, including, for example to process your transactions or to maintain your account. *For Vermont residents*: We will not share information we collect about you with nonaffiliates, except as permitted by Vermont law, including, for example to process your transactions or to maintain your account.

PIMCO Funds
PIMCO Variable Insurance Trust ("PVIT")
PIMCO ETF Trust
PIMCO Equity Series ("PES")
PIMCO Equity Series VIT ("PESVIT")
PIMCO Managed Accounts Trust
PIMCO Sponsored Closed-End Funds
PIMCO Sponsored Interval Funds
PIMCO Capital Solutions BDC Corp.[1]
PIMCO Investments LLC [2]

Funds Privacy Notice for California Resident Representatives of Institutional Shareholders[3]

Introduction

The purpose of this Privacy Notice for California Residents ("**California Privacy Notice**") is to provide certain individuals who reside in California and are representatives of our institutional shareholders with information regarding our collection and use of their personal information (as defined below), in accordance with the California Consumer Privacy Act of 2018, as amended (the "**CCPA**"). This California Privacy Notice is intended to apply to personal information we collect through our account applications as well as other sources, as described below. It does not apply to personal information collected through our website, which is described here: https://www.pimco.com/en-us/general/legal-pages/privacy-policy#online-privacy-notice.

The CCPA may not be applicable to every individual receiving this notice. For example, the CCPA contains certain exceptions, including an exception for personal information that is collected, processed, sold or disclosed subject to the federal Gramm Leach Bliley Act ("**GLBA**") and implementing regulations, and so the privacy rights set out herein may not apply to you or to all of your personal information.

Personal Information

By "**personal information**" we mean information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular individual natural person who is a California resident, which includes "personal information" and "sensitive personal information" as such terms are defined in the CCPA. For institutional shareholder, this includes information of individuals connected with you as a shareholder, who act on your behalf, or represent you as an authorized person (for example, individual directors, shareholders, beneficial owners, authorized signatories, trustees, employees, representatives, consultants, intermediaries or agents).

Personal Information We May Collect From or About You

(i) Identifiers such as your name, residential and/or business address, mailing address, email address, business contact information, driver's license, tax identification number, social security (or national insurance or similar) number, passport number and other government identification information and/or numbers.

(ii) Categories of personal information listed in the California Customer Records statute (Cal. Civ. Code 1798.80(e)) that may include social security number, physical characteristics or description, address, telephone number, [passport number, driver's license or state identification card number.

(iii) Commercial information, including records of products or services purchased, obtained or considered, or other purchasing or consuming histories or tendencies.

(iv) Geolocation data, such as your residential and/or business address, or mailing address.

(v) Professional or employment-related information, such as your job title or employer.

(vi) Inferences drawn from this information.

(vii) Sensitive personal information, such as your social security, driver's license, state identification card, or passport number.

"Publicly available information", lawfully obtained, truthful information that is a matter of public concern, "de-identified" data and "aggregate" California resident information (as those terms are used in the CCPA) are not personal information for purposes of the CCPA. This California Privacy Notice does not apply to such information.

Sources From Which We May Obtain Your Personal Information

We collect personal information from the following sources:

(i) Your, your employer's, your designated representative's and/or other authorized person's correspondence, interactions and transactions with us, or our affiliates, delegates or others, including through account applications and other forms, from other written, electronic or verbal correspondence, from shareholder transactions, and/or from a shareholder's brokerage or financial advisory firm, financial professional or consultant.

(ii) Information we receive from our service providers, such as the Funds' investment advisers or sub-advisers ("Advisers"), transfer agent, or other sources we may engage in connection with conducting due diligence, know-your-customer, anti-money laundering and other checks required to be performed in relation to admitting new shareholders.

(iii) Information from government and other public databases.

1 PIMCO Funds, PVIT, PIMCO ETF Trust, PES, PESVIT and PIMCO Managed Accounts Trust are referred to collectively as the "Trusts." The listed entities which are publicly-traded closed-end investment companies are known as the "Closed-End Funds", the listed entities which are closed-end investment companies operating as "interval" funds under Rule 23c-3 under the 1940 Act are known as the "Interval Funds", and the listed entities which are business development companies are known as the "BDCs." The Trusts, the Closed-End Funds, the Interval Funds and the BDCs are referred to collectively as the "Funds."

2 PIMCO Investments LLC ("PI") serves as the Funds' distributor and does not provide brokerage services or any financial advice to investors in the Funds solely because it distributes the Funds. This Privacy Policy applies to the activities of PI to the extent that PI regularly effects or engages in transactions with or for a shareholder of a series of a Trust who is the record owner of such shares. For purposes of this Privacy Policy, references to "the Funds" shall include PI when acting in this capacity.

3 When distributing this Policy, a Fund may combine the distribution with any similar distribution of its investment adviser's privacy policy. The distributed, combined, policy may be written in the first person (i.e. by using "we" instead of "the Funds").

How We May Use Your personal information

We may collect, store and use your personal information for the following purposes:

(i) To deliver the information, products and services you or your employer requested from us.

(ii) To reach out to you about and market or promote new information to you or your employer.

(iii) To communicate with you or your employer.

(iv) To carry out our obligations and enforce our rights and obligations under a contract with you or your employer or to take steps at your request prior to entering into such a contract (e.g., to process an account application, reflect your employer's ownership of shares in the Funds, provide information you have requested, create and administer your employer's account, administer your employer's investments, maintain registers and communicate with you about your employer's investments).

(v) In any other way we describe when you provide the information, or otherwise at your direction or with your or your employer's consent.

(vi) As permitted by law or as we may notify you.

(vii) Where it is necessary for the establishment, exercise or defense of legal claims.

How We May Disclose Your Personal Information

We may disclose personal information to our affiliates and certain unaffiliated entities (including but not limited to your employer) in order to carry out and implement any and all purposes described above, and for the objects of the Funds, including:

(i) To our service providers, affiliates and delegates, including the Advisers and transfer agent, that may act as service providers (the "Service Providers"), which may use personal information, for example, to provide their services to us, prepare and mail prospectuses, reports, account statements and other information, conduct research on shareholder satisfaction and gather shareholder proxies.

(ii) To entities that help us market Fund shares or products which use Fund shares and enter into joint marketing arrangements with them and other companies. These companies may have access to your employer's account information.

(iii) To your employer's brokerage or financial advisory firm and/or financial professional or consultant.

(iv) To cooperate with regulators or law enforcement authorities, including in response to an inquiry or investigation from a regulator such as the California Attorney General or California Privacy Protection agency, to protect the Funds' rights and property, or upon reasonable request by any Fund in which a shareholder has invested.

(v) As authorized by you, your employer or designated representatives of you or your employer or other authorized persons.

(vi) With our affiliates in connection with servicing shareholders' accounts, and subject to applicable law you or your employer may be provided with information about products and services that the Funds or their Advisers, distributors or their affiliates ("**Service Affiliates**") believe may be of interest to such shareholders. The information disclosed may include, for example, a shareholder's participation in the Funds or in other investment programs sponsored by a Service Affiliate, a shareholder's ownership of certain types of accounts, information about the Funds' experiences or transactions with the shareholder, or other data about a shareholder's accounts, subject to applicable law.

(vii) As required by law, regulation, or self-regulatory requirement, including to comply with a subpoena or similar legal process, including when we believe in good faith that disclosure is legally required.

(viii) As necessary for the establishment, exercise or defense of legal claims, or where otherwise necessary to protect our rights and property.

We distribute your personal information to such entities in accordance with applicable law, rule and regulation.

Data Retention

We will retain your personal information for as long as necessary to fulfil the purposes for which it was collected and processed, including for the purposes of satisfying any legal, regulatory, accounting or reporting requirements. To determine the appropriate retention period for your personal information, we will consider the amount, nature and sensitivity of the personal information, the potential risk from unauthorized use or disclosure, the purposes for which we process personal information and whether we can achieve those purposes through other means, and applicable legal requirements.

California Privacy Rights

As a California resident, you may have certain rights in relation to your personal information.

Right to Know

You may have the right to know how we have collected, used and disclosed your personal information over the last twelve months. Specifically, you may have the right to know:

- The categories of personal information we have collected about you.
- The categories of sources from which we have collected your personal information.
- The business or commercial purpose for which we collect, sell or share your personal information.
- The categories of third parties to whom we have disclosed your personal information.
- The categories of third parties to with whom we "share" your personal information for purposes of cross-context behavioral advertising, or to whom we sell your personal information.
- The categories of personal information that we have sold or shared about you and the categories of third parties to whom it was sold or shared
- The categories of personal information we have disclosed about you for a business purpose and the categories of persons to whom we have disclosed it

In addition, you may have the **right to know the specific pieces of personal information** we have collected about you. Subject to certain exceptions and limitations, you may request that we provide this information dating back to January 1, 2022.

Right to Make a Deletion Request

You may have the right to request that we delete your personal information that we have collected or received. Subject to certain exceptions, we must delete your personal information and direct our service provider and contractors to do the same.

Right to Correct your Inaccurate Personal Information

You may have the right to request that we correct any inaccurate personal information about you, taking into account the nature of the personal information and the purposes of the processing of the personal information.

Right to Opt-Out of Sales of your Personal Information

If we were to "sell" your personal information as such term is defined in the CCPA, you would have the right to opt-out of the sale of your personal information. We do not sell your personal information for purposes of the CCPA.

Right to Opt-Out of Sharing of your Personal Information

If we were to "share" your personal information for purposes of "cross-context behavioral advertising" as such terms are defined in the CCPA, you would have the right to opt-out of the sharing of your personal information. We do not share your personal information for cross-context behavioral advertising for purposes of the CCPA.

Right to Limit Use of your Sensitive Personal Information

Subject to certain exceptions, you may have the right to limit our use and disclosure of your Sensitive personal information. We do not use or disclose your sensitive personal information in a manner that gives rise to this right.

Right to Non-Discrimination

You have the right not to be discriminated against by us for choosing to exercise your rights under the CCPA.

Minors Under Age 16

We do not have actual knowledge that we sell the personal information of minors under the age of 16, or share it for cross-context behavioral advertising, for purposes of the CCPA.

How to Exercise Your California Privacy Rights

If you wish to exercise the rights noted above, please submit a request to us by contacting us at AmericasPrivacy@pimco.com or calling us at 866-746-2615.

Information for Authorized Agents

You can authorize a person ("Authorized Agent") registered with the California Secretary of State to exercise your California privacy rights on your behalf. An Authorized Agent can also include a person who has power of attorney or is acting as a conservator. To submit a request to PIMCO on behalf of another person as an Authorized Agent, please submit a request to us by clicking here, calling us at 866-746-2615 or contacting us at AmericasPrivacy@pimco.com.

Verifying Your Requests

We only respond to your requests to know how we have collected, used and disclosed your personal information, to access the specific pieces of personal information we have about you, or to delete and correct inaccurate personal information when those requests are "verifiable."

We may need to ask you for personal information to verify your request so we can match it to the personal information we already have about you. We may also need to obtain additional information about you that we do not already have. If you provide us with new personal information that we do not already have about you, we will use it solely for the purpose of verifying your request. We will let you know via email if we need more information from you to verify your request. Please reply to our requests promptly.

We will communicate with you about your requests via email. We will use the email address you provided when submitting your request.

If we cannot verify your identity, we will let you know.

Responding to Requests

We aim to promptly verify and respond to your requests within 45 days of receipt but may require a total of up to 90 days to respond to your requests. If we require additional time beyond the initial 45 days after we receive your request, we will let you know within the first 45 days.

We do not ordinarily charge a fee for our response to your requests. However, we may do so to the extent your request(s) are excessive, repetitive, or manifestly unfounded. If we determine that charging a fee is warranted, we will let you know and will provide you with an estimate of the associated costs of responding to your request(s).

If we determine that we cannot or will not take the action that you requested, we will let you know. We will inform you of our reasons for not taking action and any rights you may have to appeal the decision.

Unless you tell us that you would like to receive a response via postal mail, we will respond to you via email regarding your requests to know and to access the specific pieces of personal information we have about you. We will contact you at the email address you provided when submitting your request(s). If you would like to receive responses to a request to know or access personal information via postal mail rather than email, please let us know when submitting your request(s).

Limitations

The CCPA does not apply in full to all personal information we collect from California residents. Therefore, even if you are a California resident and submit a verifiable request, we may not be required to comply with your request.

We are only required to respond to certain requests twice in any twelve-month period. We are not required to provide you access to specific pieces of personal information more than twice in any twelve-month period. Similarly, we are not required to comply with your "requests to know" more than twice in any twelve-month period.

Changes to Our California Privacy Notice

From time to time, we may update or revise this California Privacy Notice. If there are changes to the terms of this California Privacy Notice, documents containing the revised policy will be updated.

Contacting Us

If you would like further information on the collection or use of your personal information, please submit questions, comments and requests by contacting us at AmericasPrivacy@pimco.com.

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PIMCO