PIMCO

Roth Individual Retirement Account (IRA) 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 Roth IRA

Sections

Roth IRA Application: For investors opening a new PIMCO Funds Roth IRA. The minimum investment for a Roth IRA in A or C share classes is $1,000 per fund.

Direct Rollover/Direct Transfer Form: For investors transferring assets from an existing non-Roth IRA or Roth IRA into a new PIMCO Funds Roth IRA. If you do not have an existing PIMCO Roth IRA, you must also complete a Roth IRA Application.

Custodial Account Agreement: Information on the role of the custodian and your rights and restrictions as a PIMCO Funds Roth IRA owner.

Disclosure Statement: General information on Roth IRAs. Keep this document for future reference.

Instructions for Roth IRA Application

1. **Account Registration:** 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.

   ☐ Individual: If you are opening a Roth IRA in your name.

   ☐ Conversion (Please complete the Direct Rollover/Direct Transfer Form, if applicable): If you are opening a PIMCO Funds Roth IRA to receive only IRA Conversion Contributions from a non-Roth IRA.

   ☐ Rollover IRA: If you are opening a PIMCO Funds Roth IRA with assets that have previously been distributed from a retirement plan or Roth IRA (must attach a rollover check).

   ☐ Direct Rollover (Please complete the Direct Rollover/Direct Transfer Form): If you are opening a PIMCO Funds Roth IRA with assets that are coming directly from a retirement plan (PIMCO Funds will reach out to prior custodian in an effort to facilitate a rollover on your behalf).

   ☐ Direct Transfer (Please complete the Direct Rollover/Direct Transfer Form): If you are transferring assets from another Roth IRA held at a different institution (PIMCO Funds will reach out to the prior institution in an effort to facilitate a transfer on your behalf).

   ☐ Inherited Roth IRA: If the Roth IRA you are establishing will hold inherited assets (assets that you are receiving as a beneficiary of a deceased Roth IRA owner or plan participant).

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 Roth IRA Application *(continued)*

2. Mailing Address and Telephone Number: A physical address is required if the mailing address is a P.O. box.

3. Trusted Contact: An individual that can be contacted in the event you were unable to to be reached after multiple attempts, or if you became subject to a disability, or if PIMCO had reason to believe that you were being abused or exploited by a third party.

4. Dealer Information: A financial advisor can help evaluate your financial planning needs and help set your investment objectives. Please work with a financial advisor to open your account and provide their information under the Dealer Information section of this form. PIMCO Investments LLC is a limited-purpose broker-dealer and does not provide brokerage services or any financial advice.

5. Fund Selection(s):

- ☐ Indicate contribution tax year: For prior year contributions (which generally must be received on or before April 15 of the current tax year), you must indicate that such contribution is to be applied to the prior tax year. If not indicated, contribution will apply to the current tax year. Contributions received after April 15 will apply to the current tax year.
- ☐ Select fund(s) and share class: Review the prospectus for an explanation of PIMCO Funds' classes of shares.
- ☐ Indicate contribution/rollover amount(s): The minimum contribution is $1,000 per fund with subsequent investments of $50 or more per fund. The annual contribution limit for 2018 is $5,500 per year for an individual account and $11,000 combined for individual and spousal accounts. However, in no event can the contribution to either account exceed $5,500. This maximum does not apply to assets being transferred, rolled over, or converted. If you are 50 or older, however, you may contribute up to an additional $1,000 per year.

6. Beneficiary Designations: Unless noted otherwise, all beneficiaries will be entitled to an equal share of the Roth IRA. 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.

7. Telephone Transactions: Authorize PIMCO Funds agents to effect certain transactions based on telephone instructions from either you or your financial advisor of record.

8. Automatic Investment Plan: Authorizes PIMCO Funds' agents to automatically charge a designated bank account a set amount on a set day and to invest that amount in the designated fund(s).

Complete bank account information if you are electing to make automatic investments into your Roth IRA (Section 10: Bank Account Information). Attach a pre-printed voided check (for checking accounts) or voided deposit slip (for savings accounts).

9. Automatic Exchange Plan: Authorizes PIMCO Funds' agents to automatically exchange a set amount on a set day between designated fund(s).

10. Bank Account Information

11. Reduced Sales Charge for Class A shares

- ☐ Right of Accumulation (ROA): Please review the ROA section in the prospectus if you own shares of other PIMCO Funds. Complete this section of the application if you are eligible for a reduced sales charge.
- ☐ Letter of Intent: Submit this Letter of Intent if you will be purchasing enough Class A shares to qualify for a reduced sales charge.
- ☐ NAV Eligibility

12. Signature: Read, sign and date the application. Submit the completed forms to PIMCO Funds.

Instructions for Direct Rollover/Direct Transfer Form

It is your responsibility to contact your current custodian to determine what other documents are required to complete this transfer.
Please attach a copy of your most recent statement(s) from your current custodian.

1. Account Owner Information: Enter the requested information on yourself and the source of your investment.

2. Current Custodian Information: Enter the requested information on your current custodian.

3. Type of Transfer:

- ☐ Direct Rollover: Rolling over assets directly from a retirement plan.
- ☐ Direct Transfer: Transferring assets from a Roth IRA held at another institution.
- ☐ Roth Conversion IRA: Converting IRA contributions from a non-Roth IRA held at another institution.

4. Transfer Instructions:

- ☐ Transfer/rollover/convert a portion of the cash proceeds: To transfer a specific dollar amount of cash from your current plan account.
- ☐ Transfer/rollover/convert all cash proceeds: To liquidate your current plan account and transfer all of the proceeds.
- ☐ Transfer PIMCO Funds shares to a PIMCO Funds Roth IRA: To transfer PIMCO Funds shares held in your current plan account (current custodian must complete Section 8: For Transfer-in-Kind Only).

5. PIMCO Funds Account: If you are opening a new PIMCO Funds Roth IRA or adding to an existing PIMCO Funds Roth IRA, provide the Fund names, account numbers and the percentage of the transfer to be invested in each Fund.

6. Signature(s): Read, sign and date the form. Use the space provided if your current custodian requires a Medallion Signature Guarantee.

7. Acceptance of Transfer: This section is for UMB Bank, n.a. use only.

8. Transfer-in-Kind Only: Complete this section, except for the signature of the resigning custodian (and Medallion Signature Guarantee or Signature Validation Program Stamp), if you are transferring PIMCO Funds shares.

Roth IRA 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 Registration

(Select only ONE type of registration below.)

A. ☐ Roth IRA

Name (First, Middle Initial, Last) _____

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

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

Approximate funding amount $_____(there is a minimum investment of $1,000 per fund)

B. ☐ Roth Conversion IRA (Complete Direct Transfer/Rollover Form, if applicable)

Name (First, Middle Initial, Last) _____

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

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

Source of funds: ☐ IRA ☐ SEP-IRA ☐ SIMPLE IRA

Approximate funding amount $_____(there is a minimum investment of $1,000 per fund)

C. ☐ Rollover IRA (Must attach a rollover check)

Name (First, Middle Initial, Last) _____

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

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

Source of funds: ☐ Roth IRA ☐ Employer-Sponsored Plan (e.g., 401(a), 401(k), 403(b), governmental 457(b) plan)

Approximate funding amount $_____(there is a minimum investment of $1,000 per fund)

D. ☐ Direct Rollover IRA (Complete Direct Transfer/Rollover Form)

Name (First, Middle Initial, Last) _____

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

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

Approximate funding amount $_____(there is a minimum investment of $1,000 per fund)

E. ☐ Direct Transfer (Complete Direct Transfer/Rollover Form)

Name (First, Middle Initial, Last) _____

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

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

Approximate funding amount $_____(there is a minimum investment of $1,000 per fund)

1. Account Registration *(continued)*

F. ☐ **Inherited Roth IRA** *(If you are establishing an inherited IRA account, you must also complete the Inherited IRA/Roth IRA Setup Form, available at pimco.com/forms)*

Name (First, Middle Initial, Last) _____

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

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

Decedent's Name _____

Decedent's Date of Birth (mm/dd/yyyy)_____/ _____/ _____

Decedent's Date of Death (mm/dd/yyyy)_____/ _____/ _____

Surviving Spouse ☐ or ☐ Non-Spousal Beneficiary

If surviving spouse, register my IRA as an:* ☐ Inherited (DCD) IRA ☐ in my name (not an inherited IRA)

**There are important tax implications to this choice - see the UMB Bank, n.a. Roth IRA Custodial Account Agreement for more information and consult a tax advisor if needed.*

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. Trusted Contact Information

In conjunction with new FINRA Rule 2165 and amendments to FINRA Rule 4512, that became effective on February 5, 2018, we are seeking to obtain the name and contact information for a "trusted contact" person for shareholder accounts. We could reach out to the "trusted contact" if, for example, we were unable to contact you after multiple attempts, or if you became subject to a disability, or we had reason to believe that you were being abused or exploited by a third party.

If you choose to provide information about a trusted contact person, you agree that the trusted contact you have listed below may be contacted by the firm about your account. You are also agreeing that the firm, or an associated person of the firm, is authorized to contact the trusted contact, and disclose information about your account, to address possible financial exploitation, to confirm the specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by FINRA Rule 2165. You are not required to provide a trusted contact person to us.

Please note, assigning a trusted contact does not give the trusted contact any discretionary authority over your account; accordingly, the individual you list, on the basis of being listed as a trusted contact, will not be able to make purchases, effectuate sales or disbursements, or conduct any other activity.

Trusted Contact Name _____ Relationship to Owner _____

Home Phone Number ( )_____ Cell Phone Number ( ) _____

Email Address _____ Age _____

Mailing Address _____

City _____ State _____ ZIP Code _____

4. Dealer Information

In order to establish an account, a financial advisor is required to be listed below. A financial advisor can help evaluate your financial planning needs and help set your investment objectives. **PIMCO Investments LLC is a limited-purpose broker-dealer and does not provide brokerage services or any financial advice.**

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 _____

Telephone Number ( ) _____

5. 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.)

This contribution should be for tax year_____ (Prior year contributions must be made on or before the tax return deadline, usually April 15).

The minimum initial investment is $1,000 per fund but may be lowered to $250 with an Automatic Investment Plan. If establishing an Automatic Investment Plan, please complete section 8.

Please indicate how you will make your initial purchase:

- ☐ Check
- ☐ Electronic transfer from the bank account provided in Section 10 (The initial purchase will normally be debited from your bank account up to 2-3 business days after the application is received and the account is established.)

	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%.

6. Beneficiary Designations

Roth IRA owner (or Inherited Roth IRA 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 Roth IRA 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 Roth IRA 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 IRA Change of Beneficiary Form and providing it to the Custodian. Any subsequent designation filed with the Custodian will revoke all prior designations.

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) _____ / _____ / _____

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) _____ / _____ / _____

6. Beneficiary Designations *(continued)*

Spousal Consent

Complete this section only if you, the Roth IRA 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. If this is an Inherited Roth IRA, seek competent legal/tax advice to see if spousal consent is required.

Consent of Spouse

By signing below, I acknowledge that I am the spouse of the Roth IRA 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 _____

7. Telephone Transactions

Please accept or decline the right to transact via telephone for the below privileges. If you would like to link these privileges to your bank account so that purchases and redemptions can be debited/credited electronically, you must provide bank instructions in Section 10.

Purchases: ☐ Accept ☐ Decline
Exchanges: ☐ Accept ☐ Decline
Redemptions: ☐ Accept ☐ Decline

If you would like to make purchases and redemptions by wire, check here: ☐ (Your bank may charge additional fees for wire transactions)

If you do not make an election, your account will automatically be coded to allow telephone privileges mentioned above. Redemption requests via telephone are only available for one-time distributions. All other redemption requests must be received by mail. *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. If bank account information is provided in Section 10, purchases and redemptions will be debited or credited directly to the bank account listed upon written or oral authorization. If elected, all wire instructions must be received in good order by PIMCO prior to NYSE close (or as otherwise noted in the prospectus) on the day your wire is received in order to receive that day's NAV. Because your PIMCO Funds Roth IRA is a "self-directed" Roth IRA, you are responsible for selecting the type of distribution, complying with applicable tax laws, and calculating and paying the applicable state and federal income (or estate) taxes and any penalties.*

8. Automatic Investment Plan

Do Not Complete this Section for Inherited Roth IRAs

☐ Please establish an automatic investment plan for the funds and amounts listed below.* (Please complete banking information in Section 10)

Investment Schedule:

Transactions should occur ☐ Monthly ☐ Quarterly ☐ Semi-annually ☐ Annually

Transactions should begin_____/ _____ / _____(mm/dd/yyyy)

Fund Name _____ ☐ Class A ☐ Class C Purchase Amount _____
($50 minimum per fund)

Fund Name _____ ☐ Class A ☐ Class C Purchase Amount _____
($50 minimum per fund)

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

PIMCO Funds will code an account as lost when the United States Post Office or another carrier returns mailing(s) sent to the shareholder by PIMCO Funds as undeliverable. Once an account is deemed lost, for the shareholder's protection, PIMCO Funds will stop any automatic investment plan on the account. Additionally, once PIMCO Funds confirms a shareholder is deceased, any automatic investment plan on the accounts will be stopped.

**A $250 minimum investment is required to open a new fund position through the Automatic Investment Plan. Automatic investments are subject to the following conditions. Your account will be charged on or about the date of each investment as shown above. The privilege of making investments via an automatic investment plan may be revoked by PIMCO Funds without prior notice if there are insufficient funds in your account upon presentation. PIMCO Funds shall be under no obligation to notify the undersigned as to the insufficient funds. Automatic investments may be discontinued by PIMCO Funds upon thirty (30) days' written notice prior to any investment date or by the undersigned at any time by written notice to PIMCO Funds, provided such notice is received at least ten (10) business days prior to the due date of any investment.*

9. Automatic Exchange Plan

Automatic exchanges for IRAs can only be made to other fund positions within the same IRA account.

☐ Please establish a new automatic exchange plan for the funds and amounts listed below.*

Auto Exchange Schedule:

Exchanges should occur ☐ Monthly ☐ Quarterly ☐ Semi-annually ☐ Annually

Amount of Exchange _____ **Exchanges should begin**_____ / _____ / _____(mm/dd/yyyy)
($50 minimum per fund)

From: Fund Name_____ Account Number _____

Please make the exchange to the following PIMCO Funds account:

To: Fund Name_____ Account Number _____

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

PIMCO Funds will code an account as lost when the United States Post Office or another carrier returns mailing(s) sent to the shareholder by PIMCO Funds as undeliverable. Once an account is deemed lost, for the shareholder's protection, PIMCO Funds will stop any automatic exchange plan on the account. Additionally, once PIMCO Funds confirms a shareholder is deceased, any automatic exchange plan on the accounts will be stopped.

** A $1,000 minimum exchange is required to open a new account or fund position through the Automatic Exchange Plan. PIMCO Funds may discontinue the automatic exchange upon written notice 30 days prior to any exchange date, or by the above-signed shareholder at any time at least ten (10) business days prior to an exchange date.*

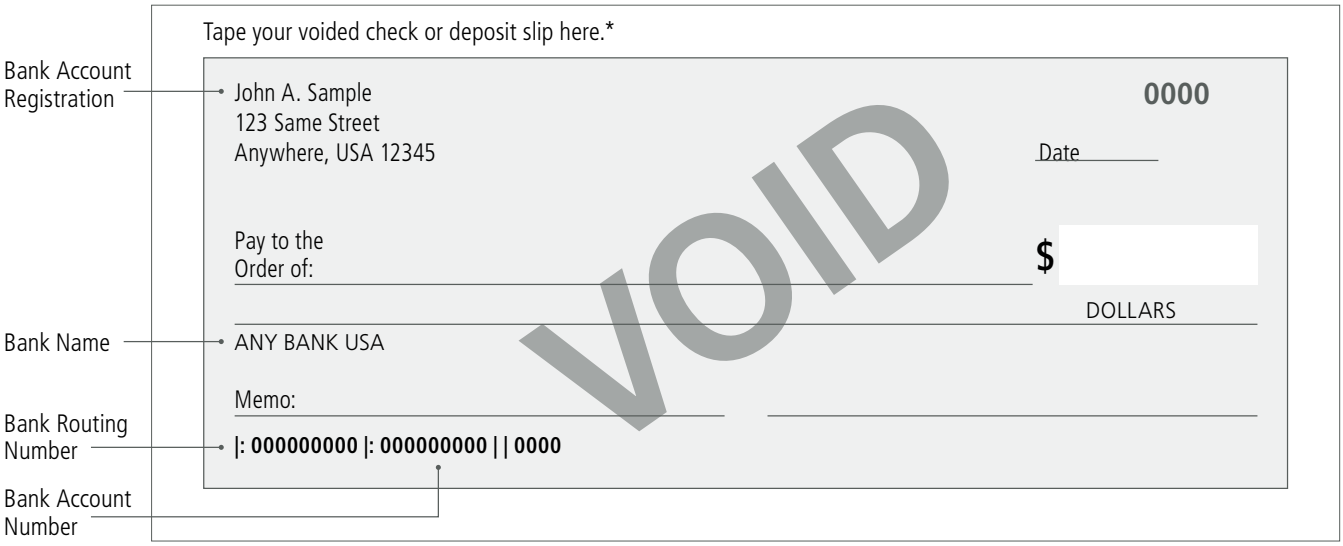
10. Bank Account Information

Please provide information on the bank account to which you would like to link your PIMCO Funds account.

Type of Account (Select one):

☐ Checking Account (Please attach a pre-printed voided check.*)

☐ Savings Account (Please attach a voided deposit slip.*)



Signature of Bank Account Owner(s) (Required):

Signature X _____ Date _____

Signature X _____ Date _____

(If multiple account owners listed on Checking or Savings Account, all must sign.)

** Alternatively, if unavailable, PIMCO Funds will accept a letter on bank letterhead, signed by a bank employee confirming the bank account type, registration, account number and routing number.*

11. Reduced Sales Charge for Class A shares (choose one only)

☐ **Right of Accumulation:** I own shares in other PIMCO Funds which may entitle this purchase to have a reduced sales charge under the provisions in the fund prospectus. (See "Initial Sales Charges – Class A Shares: Combined Purchase Privilege and Right of Accumulation (Breakpoints) in the prospectus.)

Existing Account Name_____ Account Number _____

Existing Account Name_____ Account Number _____

☐ **Letter of Intent (LOI)*:** I agree to the Letter of Intent conditions stated in the current prospectus. I intend to invest, within a 13-month period beginning on the establish date, in shares of the Fund(s) purchased with this application, an aggregate amount which, together with the value of shares of any eligible funds owned by me on the establish date, will be at least equal to:

☐ Establish NEW LOI: ☐ $50,000 ☐ $100,000 ☐ $250,000 ☐ $500,000 ☐ $1,000,000

☐ Add to EXISTING LOI: Existing Account Name_____Account Number_____

**The maximum intended investment amount allowable in a Letter of Intent is $1,000,000 (except for Class A shares of the PIMCO California Intermediate Municipal Bond, PIMCO California Municipal Bond, PIMCO California Short Duration Municipal Income, PIMCO Floating Income, PIMCO High Yield Municipal Bond, PIMCO Low Duration, PIMCO Municipal Bond, PIMCO National Intermediate Municipal Bond, PIMCO New York Municipal Bond, PIMCO Senior Floating Rate, PIMCO Short Asset Investment, PIMCO Short-Term and PIMCO Short Duration Municipal Income Funds, for which the maximum intended investment amount is $250,000).*

☐ **NAV Eligibility:** I am entitled to buy Class A Shares at NAV because (explain) _____

If you are a registered representative or full-time employee of a participating broker-dealer or your relationship to the registered representative/full-time employee allows for NAV purchases per the statement of additional information, you must also have a "PIMCO Funds NAV Certification Form" completed. To request a form, please call 800.628.1237 (Financial Advisors of wirehouse firms) or 800.880.8684 (Financial Advisors of independent or regional firms and/or banks).

12. Signature(s) and Certification

I hereby adopt the UMB Bank, n.a. Roth IRA Custodial Account Agreement. I have read and understood the Roth IRA Custodial Account Agreement and Disclosure Statement. The undersigned certifies that I have full authority and, if a natural person, I am of legal age to purchase shares pursuant to this application, have received and reviewed a current prospectus for the PIMCO Funds Iintend to purchase and 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. The undersigned hereby (i) consents to the distribution and termination fee as it may be amended from time to time as reflected in the Disclosure Statement and/or in the prospectus(es) of the relevant PIMCO Funds, (ii) agrees to give such instructions to the Custodian promptly as necessary to enable the Custodian to carry out its duties under the Custodial Account Agreement, (iii) represents that whenever information as to any taxable year is required to be filed with the Internal Revenue Service by the Custodian unless filed by the individual, the individual will file such information with the Internal Revenue Service, (iv) affirms that his or her participation is completely voluntary, and (v)confirms that he or she has received no endorsement of the investment vehicles available under this Roth Individual Retirement Account from the Custodian, SS&C Global Investor & Distribution Solutions, Inc., nor PIMCO Funds and their affiliated persons and service providers. I understand that my account will be subject to certain telephone privileges unless I restrict such privileges under Section 7 and that the Custodian, SS&C Global Investor & Distribution Solutions, Inc., 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 requests for my account. I certify that I have read and completed the instructions on this form and that I have consulted with my tax advisor, or that I otherwise fully understand the tax and other legal consequences of distributions from the PIMCO Funds Roth IRA(s) listed in Section 1 of this form. I understand that I am responsible for knowing whether a distribution complies with applicable tax laws; and that I am responsible for reporting and paying all applicable taxes on a distribution or distributions; and that if a distribution constitutes a "premature" distribution, I am aware of the applicable tax requirements and penalties. I understand that neither the Custodian, SS&C Global Investor & Distribution Solutions, Inc., nor PIMCO Funds and their affiliated persons and service providers have provided, or are responsible to provide, tax or legal advice to me in connection with a distribution request. I understand and agree that neither the Custodian, SS&C Global Investor & Distribution Solutions, Inc., nor PIMCO Funds and their affiliated persons and service providers shall be responsible for any tax due on account of a distribution(s) (including distributions based on life expectancy or required minimum distributions calculated using information I provided) or for any tax or other penalties I may pay or incur as a result of a distribution request from this Roth IRA. I have been advised of the distribution, termination and maintenance fees that apply to PIMCO Funds Roth IRAs and agree to pay all applicable fees. **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 Alien).** 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

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

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:

Your Signature X_____ Date _____

This application should only be used for a PIMCO Funds Roth IRA, Rollover IRA or Conversion Roth IRA, Direct Transfer or Direct Rollover, and Inherited Roth IRA.

If the Roth IRA owner is a minor under the laws of his or her state of residence, a parent or guardian must also sign the account application here. Until the Roth IRA owner reaches the age of majority, the parent or guardian will exercise the powers and the duties of the Roth IRA owner. Federal law requires the following identifying information for the parent or guardian acting for the minor.

Signature of Parent or Guardian X _____ Date _____

Parent or Guardian Name (print) _____

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

Residential Address _____

City_____ State _____ ZIP Code _____

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

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 TRENDS Fund	Class A	PQTAX	6047
PIMCO TRENDS Fund	Class C	PQTCX	6247

Direct Rollover/Direct Transfer Form

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.

Please complete Sections 1 - 5 and sign Section 6. For questions, please call PIMCO Funds at 800.426.0107.

1. Account Owner Information

Name (First, Middle Initial, Last)_____

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

Physical Address_____

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

City_____ State _____ ZIP Code _____

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

Type of plan being transferred:

☐ Roth IRA ☐ Conversion Roth IRA ☐ Direct rollover from an employer-sponsored retirement plan (e.g., 401(a), 401(k), 403(b), governmental 457(b) plan)

2. Current Custodian Information

Name of Current Custodian _____

Street Address_____

Suite/Apt. No.

City_____ State _____ ZIP Code _____

Telephone Number ( ) _____

Account Number with Current Custodian _____

3. Type of Transfer

Check one:

☐ **Direct Rollover:** If transferring a distribution from a current retirement plan directly to a PIMCO Funds Roth IRA.

☐ **Direct Transfer:** If transferring funds from an existing Roth IRA to a similar PIMCO Funds Roth IRA via a Custodian-to-Custodian transfer.

☐ **Roth Conversion IRA:** If converting IRA contributions from a non-Roth IRA held at another institution to a PIMCO Funds Roth IRA.

If the transferred assets are to be invested in an existing PIMCO Funds Roth IRA, provide account information in Section 5: PIMCO Funds Account.

4. Transfer Instructions

Please indicate the estimated transfer/rollover amount: $_____ and attach a copy of your most recent statement(s) from your current custodian.

Check one:

☐ **Partial Transfer:** Transfer/rollover/convert $/%_____ of my present plan account.

☐ **Full Transfer:** Transfer/rollover/convert all the cash proceeds of my referenced plan account (liquidate all positions/shares).

☐ Transfer cash proceeds from Certificates of Deposit as I have checked below. I am aware of and acknowledge the penalty I will incur for an early withdrawal from a passbook or Certificate of Deposit.

- ☐ At maturity_____
  Date
- ☐ Immediately

☐ **Transfer-In-Kind:** Transfer the registration of shares of any PIMCO fund held in my present plan account to the custodian of my new PIMCO Funds Roth IRA. (Resigning custodian must complete Section 8 for transfer-in-kind.)

I hereby represent to PIMCO Funds that this rollover or transfer consists of assets from another IRA or an "eligible retirement plan" (as defined in the Section 402(c)(8) of the Internal Revenue Code), which includes, for example, a 401(k) plan, a defined benefit pension plan, or a 403(b) plan.

5. PIMCO Funds Account

☐ I am opening a new PIMCO Funds Roth IRA. Please complete the PIMCO Funds Roth IRA application and return it along with this form.

☐ I am adding to an existing PIMCO Funds Roth IRA.

Please invest the transfer/rollover/conversion as follows (there is an initial minimum investment of $1,000 per fund):

PIMCO Fund Name_____ Account Number _____

$/% of Transfer/Rollover/Conversion to Be Invested in this Fund _____

PIMCO Fund Name_____ Account Number _____

$/% of Transfer/Rollover/Conversion to Be Invested in this Fund _____

PIMCO Fund Name_____ Account Number _____

$/% of Transfer/Rollover/Conversion to Be Invested in this Fund _____

PIMCO Fund Name_____ Account Number _____

$/% of Transfer/Rollover/Conversion to Be Invested in this Fund _____

6. Signature(s)

I have established a PIMCO Funds Roth IRA. Please accept this authorization to transfer/rollover my plan account. Please follow the instructions I have provided. If my plan account is to be liquidated, send the cash proceeds by check made payable to PIMCO Family of Funds:

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

Do not withhold any amount for federal income tax purposes upon terminating my plan account.

Your Signature X_____ Date _____

Medallion Signature Guarantee:
(if required by resigning trustee/custodian)

7. Acceptance of Transfer

(For UMB Bank, n.a. use only)

To the referenced custodian:

Above are instructions from the individual referenced to transfer/rollover/convert proceeds of the type of plan referenced in Section 1 of this form to a PIMCO Funds Roth IRA. We have established a PIMCO Funds Roth IRA for the said individual under the provisions of the Internal Revenue Code of 1986, as amended, and we hereby agree to accept the assets you transfer, and to hold these assets in a Roth IRA for the benefit of the individual referenced above.

To ensure proper credit, please make the check payable to: PIMCO Family of Funds*

Please mail the check, together with a copy of this form, to identify it as a custodian-to-custodian transfer, direct rollover or a conversion, in the enclosed envelope 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

F/B/O _____

Print Name of Custodian _____

By Authorized Signature X _____ Date _____

**PIMCO Funds reserves the right to require payment by wire. 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.*

8. For Transfer-in-Kind Only

(Requires signature of resigning custodian)

To: SS&C Global Investor & Distribution Solutions, Inc. as Transfer Agent

At the request of our account owner, we ask you to transfer the registration of the PIMCO Funds account(s) currently registered in our name as the custodian to a PIMCO Funds Roth IRA for the benefit of the referenced individual.

Fund Name _____ Account Number _____

Number of Shares Certified _____ Number of Shares Uncertified _____

Fund Name _____ Account Number _____

Number of Shares Certified _____ Number of Shares Uncertified _____

Fund Name _____ Account Number _____

Number of Shares Certified _____ Number of Shares Uncertified _____

Fund Name _____ Account Number _____

Number of Shares Certified _____ Number of Shares Uncertified _____

Print name of resigning custodian _____

by Signature of Authorized Officer X _____

Title _____

Medallion Signature Guarantee or Signature Validation Program Stamp:

(if required by resigning trustee/custodian)

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

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.

UMB Bank, n.a. ROTH INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

Form 5305-RA under section 408A of the Internal Revenue Code. FORM (Rev. April 2017)

The depositor named on the application is establishing a Roth individual retirement account (Roth IRA) under section 408A to provide for his or her retirement and for the support of his or her beneficiaries after death.

The custodian named on the application has given the depositor the disclosure statement required by Regulations section 1.408-6.

The depositor has assigned the custodial account the sum indicated on the application.

The depositor and the custodian make the following agreement:

ARTICLE I

Except in the case of a qualified rollover contribution described in section 408A(e) or a recharacterized contribution described in section 408A(d)(6), the custodian will accept only cash contributions up to $5,500 per year for 2013 through 2017. For individuals who have reached the age of 50 by the end of the year, the contribution limit is increased to $6,500 per year for tax years 2013 through 2017. For years after 2017, these limits will be increased to reflect a cost-of-living adjustment, if any.

ARTICLE II

1. The annual contribution limit described in Article I is gradually reduced to $0 for higher income levels. For a depositor who is single or treated as a single, the annual contribution is phased out between adjusted gross income (AGI) of $118,000 and $133,000; for a married depositor filing jointly, between AGI of $186,000 and $196,000; and for a married depositor filing separately, between AGI of $0 and $10,000. These phase-out ranges are for 2017. For years after 2017, the phase-out ranges, except for the $0 to $10,000 range, will be increased to reflect a cost-of-living adjustment, if any. Adjusted gross income is defined in section 408A(c)(3).
2. In the case of a joint return, the AGI limits in the preceding paragraph apply to the combined AGI of the depositor and his or her spouse.

ARTICLE III

The depositor's interest in the balance in the custodial account is nonforfeitable.

ARTICLE IV

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).
2. No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

ARTICLE V

1. If the depositor dies before his or her entire interest is distributed to him or her and the depositor's surviving spouse is not the designated beneficiary, the remaining interest will be distributed in accordance with paragraph (a) below or, if elected or there is no designated beneficiary, in accordance with paragraph (b) below:

   (a) The remaining interest will be distributed, starting by the end of the calendar year following the year of the depositor's death, over the designated beneficiary's remaining life expectancy as determined in the year following the death of the depositor.

   (b) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the depositor's death.

2. The minimum amount that must be distributed each year under paragraph 1(a) above is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the designated beneficiary using the attained age of the beneficiary in the year following the year of the depositor's death and subtracting one from the divisor for each subsequent year.
3. If the depositor's surviving spouse is the designated beneficiary, such spouse will then be treated as the depositor.

ARTICLE VI

1. The depositor agrees to provide the custodian with all information necessary to prepare any reports required by sections 408(i) and 408A(d)(3)(E), Regulations sections 1.408-5 and 1.408-6, or other guidance published by the Internal Revenue Service (IRS).
2. The custodian agrees to submit to the IRS and depositor the reports prescribed by the IRS.

ARTICLE VII

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through IV and this sentence will be controlling. Any additional articles inconsistent with section 408A, the related regulations, and other published guidance will be invalid.

ARTICLE VIII

This agreement will be amended as necessary to comply with the provisions of the Code, the related Regulations, and other published guidance. Other amendments may be made with the consent of the persons whose signatures appear on the application.

ARTICLE IX

9.01 **Definitions –** As used in this Article VIII the following terms have the following meanings

Adoption Agreement- is the application signed by the Depositor to accompany and adopt this Custodial Account. The Adoption Agreement may also be referred to as the "Account Application".

Agreement- means the Roth Individual Retirement Account established using the terms of this agreement.

Ancillary Fund- means any mutual fund or registered investment company designated by Sponsor, which is (i) advised, sponsored or distributed by a duly licensed mutual fund or registered investment company other than the Custodian, and (ii) subject to a separate agreement between the Sponsor and such mutual fund or registered investment company, to which neither the Custodian nor the Service Company is a party; provided, however, that such mutual fund or registered investment company must be legally offered for sale in the state of the Depositor's residence.

Beneficiary- has the meaning assigned in 9.11.

Custodial Account- means the Roth Individual Retirement Account established using the terms of this Agreement. .

Custodian- means UMB Bank, n.a. and any corporation or other entity that by merger, consolidation, purchase or otherwise, assumes the obligations of the Custodian.

Depositor- means the person signing the Adoption Agreement accompanying this Agreement.

. Distributor- means the entity, which has a contract with the Fund(s) to serve as distributor of the shares of such Fund(s). In any case where there is no Distributor, the duties assigned hereunder to the Distributor may be performed by the Fund(s) or by an entity that has a contract to perform management or investment advisory services for the Fund(s).

. Fund- means any mutual fund or registered investment company, which is advised, sponsored or distributed by Sponsor; provided, however, that such a mutual fund or registered investment company must be legally offered for sale in the state of the Depositor's residence. Subject to the provisions of Section 9.03 below, the term "Fund" includes an Ancillary Fund.

. Service Company- means any entity employed by the Custodian or the Distributor, including the transfer agent for the Fund(s), to perform various administrative duties of either the Custodian or the Distributor. In any case where there is no Service Company, the duties assigned hereunder to the Service Company will be performed by the Distributor (if any) or by an entity that has a contract to perform management or investment advisory services for the Fund(s).

.. Sponsor- means (insert client name here) Funds. Reference to the Sponsor includes reference to any affiliate of Sponsor to which Sponsor has delegated (or which is in fact performing) any duty assigned to Sponsor under this Agreement.

. Spouse- means an individual married to the Depositor under the laws of the applicable jurisdiction. The term "spouse" shall include same-sex individuals whose marriage was validly entered into in a jurisdiction whose laws authorize such marriage even if the couple is domiciled in a jurisdiction that does not recognize the validity of same-sex marriages. The term "spouse" shall not include individuals (whether of the same or opposite sex) who have entered into a registered domestic partnership, civil union, or other similar relationship recognized under the laws of a jurisdiction that is not denominated as marriage under the laws of the jurisdiction. A Depositor and his or her spouse are deemed to be "married" for all purposes of this Agreement.

9.02 Revocation- The Depositor may revoke the Custodial Account established hereunder by mailing or delivering a written notice of revocation to the Custodian within seven days after the Depositor receives the Disclosure Statement related to the Custodial Account. Mailed notice is treated as given to the Custodian on date of the postmark (or on the date of Post Office certification or registration in the case of notice sent by certified or registered mail). Upon timely revocation, the Depositor's initial contribution will be returned, without adjustment for administrative expenses, commissions or sales charges, fluctuations in market value or other changes.

The Depositor may certify in the Adoption Agreement that the Depositor received the Disclosure Statement related to the Custodial Account at least seven days before the Depositor signed the Adoption Agreement to establish the Custodial Account, and the Custodian may rely upon such certification.

In any instance where it is established that the Depositor has had possession of the Disclosure Statement for more than seven days, it will be conclusively presumed that the Depositor has waived his or her right to revoke under this Section.

9.03 Investments- All contributions to the Custodial Account shall be invested and reinvested in full and fractional shares of one or more Funds. All such shares shall be held as book entry shares, and no physical shares or share certificate will be held in the Custodial Account. Such investments shall be made in such proportions and/or in such amounts as Depositor from time to time in the Adoption Agreement or by other written notice to the Service Company (in such form as may be acceptable to the Service Company) may direct.

The parties to this Agreement recognize and agree that the Sponsor may from time-to-time designate an Ancillary Fund in which all or a portion of the contributions to a Custodial Account may be invested and reinvested. Despite any contrary provision of this Agreement, neither the Custodian nor the Service Company has any discretion with respect to the designation of any Ancillary Fund.

The Service Company shall be responsible for promptly transmitting all investment directions by the Depositor for the purchase or sale of shares of one or more Funds hereunder to the Funds' transfer agent for execution. However, if investment directions with respect to the investment of any contribution hereunder are not received from the Depositor as required or, if received, are unclear or incomplete in the opinion of the Service Company, the contribution will be returned to the Depositor, or will be held uninvested (or invested in a money market fund if available) pending clarification or completion by the Depositor, in either case without liability for interest or for loss of income or appreciation. If any other directions or other orders by the Depositor with respect to the sale or purchase of shares of one or more Funds are unclear or incomplete in the opinion of the Service Company, the Service Company will refrain from carrying out such investment directions or from executing any such sale or purchase, without liability for loss of income or for appreciation or depreciation of any asset, pending receipt of clarification or completion from the Depositor.

All investment directions by Depositor will be subject to any minimum initial or additional investment or minimum balance rules or other rules (by way of example and not by way of limitation, rules relating to the timing of investment directions or limiting the number of purchases or sales or imposing sales charges on shares sold within a specified period after purchase) applicable to a Fund as described in its prospectus.

All dividends and capital gains or other distributions received on the shares of any Fund shall be (unless received in additional shares) reinvested in full and fractional shares of such Fund (or of any other Fund offered by the Sponsor, if so directed).

If any Fund held in the Custodial Account is liquidated or is otherwise made unavailable by the Sponsor as a permissible investment for a Custodial Account hereunder, the liquidation or other proceeds of such Fund shall be invested in accordance with the instructions of the Depositor. If the Depositor does not give such instructions, or if such instructions are unclear or incomplete in the opinion of the Service Company, the Service Company may invest such liquidation or other proceeds in such other Fund (including a money market fund or Ancillary Fund if available) as the Sponsor designates, and provided that the Sponsor gives at least thirty (30) days advance written notice to the Depositor and the Service Provider. In such case, neither the Service Company nor the Custodian will have any responsibility for such investment.

Alternatively, if the Depositor does not give instructions and the Sponsor does not designate such other Fund as described above then the Depositor (or his or her Beneficiaries) will be deemed to have directed the Custodian to distribute any amount remaining in

the Fund to (i) the Depositor (or to his Beneficiaries as their interests shall appear on file with the Custodian) or, (ii) if the Depositor is deceased with no Beneficiaries on file with the Custodian, then to the Depositor's estate, subject to the Custodian's right to reserve funds as provided in Section 9.17(b). The Sponsor and the Custodian will be fully protected in making any and all such distributions pursuant to this Section 9.03, provided that the Sponsor gives at least thirty (30) days advance written notice to the Depositor and the Service Provider. In such case, neither the Service Company nor the Custodian will have any responsibility for such distribution. The Depositor (or his or her Beneficiaries) shall be fully responsible for any taxes due on such distribution.

How are my IRA contributions invested?

You control the investment and reinvestment of contributions to your Roth IRA. Investments must be in one or more of the fund(s) available from time to time as listed in the Adoption Agreement for your Roth IRA or in an investment selection form provided with your Adoption Agreement or from the Fund Distributor or Service Company. You direct the investment of your IRA by giving your investment instructions to the distributor or Service Company for the fund(s). Since you control the investment of your Roth IRA, you are responsible for any losses; neither the custodian, the distributor nor the Service Company has any responsibility for any loss or diminution in value occasioned by your exercise of investment control. Transactions for your Roth IRA will generally be at the applicable public offering price or net asset value for shares of the fund(s) involved next established after the distributor or the Service Company (whichever may apply) receives proper and timely investment instructions from you; consult the current prospectus for the fund(s) involved for additional information.

Before making any investment, you should review the current prospectus for any fund you are considering as an investment for your Roth IRA. The prospectus will contain information about the fund's investment objectives and policies, as well as any minimum initial investment or minimum balance requirements, any restrictions or limitations on transferring into or out of the fund, and any sales, redemption or other charges. The method for computing and allocating annual earnings is set forth in the prospectus. In each prospectus, refer to the relevant section, which may have a heading such as "Performance Information" or "Dividends".

Because you control the selection of investments for your Roth IRA and because mutual fund shares fluctuate in value, the growth in value of your Roth IRA cannot be guaranteed or projected.

9.04 Exchanges- Subject to the minimum initial or additional investment, minimum balance and other exchange rules applicable to a Fund, the Depositor may at any time direct the Service Company to exchange all or a specified portion of the shares of a Fund in the Custodial Account for shares and fractional shares of one or more other Funds. The Depositor shall give such directions by written or telephonic notice acceptable to the Service Company, and the Service Company will process such directions as soon as practicable after receipt thereof (subject to the second paragraph of Section 9.03).

9.05 Transaction pricing- Any purchase or redemption of shares of a Fund for or from the Custodial Account will be effected at the public offering price or net asset value of such Fund (as described in the then effective prospectus for such Fund) next established after the Service Company has transmitted the Depositor's investment directions to the transfer agent for the Fund(s). Any purchase, exchange, transfer or redemption of shares of a Fund for or from the Custodial Account will be subject to any applicable sales, redemption or other charge as described in the then effective prospectus for such Fund.

9.06 Recordkeeping- The Service Company shall maintain adequate records of all purchases or sales of shares of one or more Funds for the Depositor's Custodial Account. Any account maintained in connection herewith shall be in the name of the Custodian for the benefit of the Depositor. All assets of the Custodial Account shall be registered in the name of the Custodian or of a suitable nominee. The books and records of the Custodian shall show that all such investments are part of the Custodial Account.

The Custodian shall maintain or cause to be maintained adequate records reflecting transactions of the Custodial Account. In the discretion of the Custodian, records maintained by the Service Company with respect to the Account hereunder will be deemed to satisfy the Custodian's recordkeeping responsibilities. The Service Company agrees to furnish the Custodian with any information the Custodian requires to carry out the Custodian's recordkeeping responsibilities.

9.07 Allocation of Responsibility- Neither the Custodian nor any other party providing services to the Custodial Account will have any responsibility for rendering advice with respect to the investment and reinvestment of the Custodial Account, nor shall such parties be liable for any loss or diminution in value which results from Depositor's exercise of investment control over his Custodial Account. Depositor shall have and exercise exclusive responsibility for and control over the investment of the assets of his Custodial Account, and neither Custodian nor any other such party shall have any duty to question his or her directions in that regard or to advise him or her regarding the purchase, retention or sale of shares of one or more Funds for the Custodial Account.

9.08 Appointment of Investment Advisor- The Depositor may in writing appoint an investment adviser with respect to the Custodial Account on a form acceptable to the Custodian and the Service Company. The investment adviser's appointment will be in effect until written notice to the contrary is received by the Custodian and the Service Company. While an investment adviser's appointment is in effect, the investment adviser may issue investment directions or may issue orders for the sale or purchase of shares of one or more Funds to the Service Company, and the Service Company will be fully protected in carrying out such investment directions or orders to the same extent as if they had been given by the Depositor.

9.09 Distributions-

(a) Distribution of the assets of the Custodial Account shall be made at such time and in such form as Depositor (or Beneficiary if Depositor is deceased) shall elect by written order to the Custodian. It is the responsibility of the Depositor (or Beneficiary) by appropriate distribution instructions to the Custodian to ensure that any applicable distribution requirements of Code Section 401(a) (9) and Article IV above are met. If the Depositor (or Beneficiary) does not direct the Custodian to make distributions from the Custodial Account by the time that such distributions are required to commence in accordance with such distribution requirements, the Custodian (and Service Company) shall assume that the Depositor (or Beneficiary) is meeting any applicable minimum distribution requirements from another individual retirement arrangement maintained by the Depositor (or Beneficiary) and the Custodian and Service Company shall be fully protected in so doing. Depositor acknowledges that any

distribution of a taxable amount from the Custodial Account (except for distribution on account of Depositor's disability or death, return of an "excess contribution" referred to in Code Section 4973, or a valid "rollover" from this Custodial Account) made earlier than age 59½ may subject Depositor to an "additional tax on early distributions" under Code Section 72(t) unless an exception to such additional tax is applicable. For that purpose, Depositor will be considered disabled if Depositor can prove, as provided in Code Section 72(m)(7).

(b) Taxability of distributions- The Depositor acknowledges (i) that any withdrawal from the Custodial Account will be reported by the Custodian in accordance with applicable IRS requirements (currently, on Form 1099-R), (ii) that the information reported by the Custodian will be based on the amounts in the Custodial Account and will not reflect any other individual retirement accounts the Depositor may own and that, consequently, the tax treatment of the withdrawal may be different than if the Depositor had no other individual retirement accounts, and (iii) that, accordingly, it is the responsibility of the Depositor to maintain appropriate records so that the Depositor (or other person ordering the distribution) can correctly compute all taxes due. Neither the Custodian nor any other party providing services to the Custodial Account assumes any responsibility for the tax treatment of any distribution from the Custodial Account; such responsibility rests solely with the person ordering the distribution.

9.10 Distribution instructions- The Custodian assumes (and shall have) no responsibility to make any distribution except upon the written order of Depositor (or Beneficiary if Depositor is deceased) containing such information as the Custodian may reasonably request. Also, before making any distribution from or honoring any assignment of the Custodial Account, Custodian shall be furnished with 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 Custodian, but Custodian shall not be responsible for complying with any order or instruction which appears on its face to be genuine, or for refusing to comply if not satisfied it is genuine, and Custodian has no duty of further inquiry. Any distributions from the Custodial Account may be mailed, first-class postage prepaid, to the last known address of the person who is to receive such distribution, as shown on the Custodian's records, and such distribution shall to the extent thereof completely discharge the Custodian's liability for such payment.

9.11 Designated Beneficiary.

(a) Designated Beneficiary. The term "Beneficiary" means the person or persons designated as such by the "designating person" (as defined below) on a form acceptable to the Custodian for use in connection with the Custodial Account, signed by the designating person, and filed with the Custodian. If, in the opinion of the Custodian or Service Company, any designation of beneficiary is unclear or incomplete, in addition to any documents or assurances the Custodian may request under Section 9.10, the Custodian or Service Company 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 Depositor's death. The form designating the Beneficiary(ies) may name individuals, trusts, estates, or other entities as either primary or contingent beneficiaries. However, if the designation does not effectively dispose of the entire Custodial Account as of the time distribution is to commence, the term "Beneficiary" shall then mean the designating person's estate, with respect to the assets of the Custodial Account not disposed of by the designation form. The form last accepted by the Custodian before such distribution is to commence, provided it was received by the Custodian (or deposited in the U.S. Mail or with a reputable delivery service) during the designating person's lifetime, shall be controlling and, whether or not fully dispositive of the Custodial Account, thereupon shall revoke all such forms previously filed by that person. The term "designating person" means Depositor during his/her lifetime; only after Depositor's death, it also means Depositor's spouse if the spouse is a Beneficiary and elects to transfer assets from the Custodial Account to the spouse's own Custodial Account in accordance with applicable provisions of the Code. (Note: Married Depositors who reside in a community property or marital property state, may need to obtain spousal consent if they have not designated their spouse as the primary Beneficiary for at least half of their Custodial Account. Consult a lawyer or other tax professional for additional information and advice.)

(b) Rights of Inheriting Beneficiary. Notwithstanding any provisions in this Agreement to the contrary, when and after the distribution from the Custodial Account to Depositor's Beneficiary commences, all rights and obligations assigned to Depositor hereunder shall inure to, and be enjoyed and exercised by, Beneficiary instead of Depositor.

(c) Election by Spouse. If the Depositor's spouse is the sole Beneficiary on the Depositor's date of death, the spouse will not be treated as the Depositor if the spouse elects not to be so treated. In such event, the Custodial Account will be distributed in accordance with the other provisions of such Article IV, except that distributions to the Depositor's spouse are not required to commence until December 31 of the year in which the Depositor would have turned age 73.

(d) Election by Successor Beneficiary/Separate Beneficiaries. In addition to the rights otherwise conferred upon Beneficiaries under this Agreement, all individual Beneficiaries may designate Successor Beneficiaries of their inherited Custodial Account. Any Successor Beneficiary designation by the Beneficiary must be made in accordance with the provisions of this Section 9.11. If a Beneficiary dies after the Participant but before receipt of the entire interest in the Custodial Account and has Successor Beneficiaries, the Successor Beneficiaries will succeed to the rights of the Beneficiary. If a Beneficiary dies after the Participant but before receipt of the entire interest in the Account and no Successor Beneficiary designation is in effect at the time of the Beneficiary's death, the Beneficiary will be the Beneficiary's estate. Upon instruction to the Custodian, each separate Beneficiary may receive his, her, or its interest as a separate account within the meaning of Treasury Regulation Section 1.401(a)(9)-8, Q&A-3, to the extent permissible by law. The trustee of a trust Beneficiary will exercise the rights of the trust Beneficiary, unless the trustee chooses to delegate the exercise of those rights to the Beneficiary to the extent permissible by law.

(e) Despite any contrary provision of this Agreement, the Custodian may disregard the express terms of a Beneficiary designation under Section 9.11(a) and pay over the balance of the deceased Depositor's interest in his or her Custodial Account to a different person, trust, estate or other beneficiary, where the Custodian determines, in the reasonable and good faith exercise of its discretion, that an applicable state law, court decree or other ruling governing the disposition or appointment of property incident to a divorce or other circumstance affecting inheritance

rights so requires and if the Custodian has knowledge of the facts that may invalidate the designation of such Beneficiary.

(f) Eligible Designated Beneficiary. An eligible designated beneficiary is any designated beneficiary who is the surviving spouse, a child under the age of majority, disabled or chronically ill, or any other person who is not more than 10 years younger than the participant/IRA owner.

9.12 Tax reporting responsibilities.

(a) The Depositor agrees to provide information to the Custodian at such time and in such manner as may be necessary for the Custodian to prepare any reports required under Section 408(i) or Section 408A(d)(3)(E) of the Code and the regulations thereunder or otherwise.

(b) The Custodian or the Service Company will submit reports to the Internal Revenue Service and the Depositor at such time and manner and containing such information as is prescribed by the Internal Revenue Service.

(c) The Depositor, Custodian and Service Company shall furnish to each other such information relevant to the Custodial Account as may be required under the Code and any regulations issued or forms adopted by the Treasury Department thereunder or as may otherwise be necessary for the administration of the Custodial Account.

(d) The Depositor shall file any reports to the Internal Revenue Service which are required of him by law, and neither the Custodian nor Service Company shall have any duty to advise Depositor concerning or monitor Depositor's compliance with such requirement.

9.13 Amendments.

(a) Depositor retains the right to amend this Agreement in any respect at any time, effective on a stated date which shall be at least 60 days after giving written notice of the amendment (including its exact terms) to Custodian by registered or certified mail, unless Custodian waives notice as to such amendment. If the Custodian does not wish to continue serving as such under this Custodial Account document as so amended, it may resign in accordance with Section 9.17 below.

(b) Depositor delegates to the Custodian the Depositor's right so to amend, provided (i) the Custodian does not change the investments available under this Custodial Agreement, and (ii) the Custodian amends in the same manner all agreements comparable to this one, having the same Custodian, permitting comparable investments, and under which such power has been delegated to it; this includes the power to amend retroactively if necessary or appropriate in the opinion of the Custodian in order to conform this Custodial Account to pertinent provisions of the Code and other laws or successor provisions of law, or to obtain a governmental ruling that such requirements are met, to adopt a prototype or master form of agreement in substitution for this Agreement, or as otherwise may be advisable in the opinion of the Custodian. Such an amendment by the Custodian shall be communicated in writing to Depositor, and Depositor shall be deemed to have consented thereto unless, within 30 days after such communication to Depositor is mailed, Depositor either (i) gives Custodian a written order for a complete distribution or transfer of the Custodial Account, or (ii) removes the Custodian and appoints a successor under Section 9.17 below.

Pending the adoption of any amendment necessary or desirable to conform this Agreement to the requirements of any amendment to any applicable provision of the Code or regulations or rulings issued thereunder (including any amendment to Form 5305-A or Form 5305-RA), the Custodian and the Service Company may operate the Custodial Account in accordance with such requirements to the extent that the Custodian and/or the Service Company deem necessary to preserve the tax benefits of the Account.

(c) Notwithstanding the provisions of subsections (a) and (b) above, no amendment shall increase the responsibilities or duties of Custodian without its prior written consent.

(d) This Section 9.13 shall not be construed to restrict the Custodian's right to substitute fee schedules in the manner provided by Section 9.16 below, and no such substitution shall be deemed to be an amendment of this Agreement.

9.14. Terminations

(a) This Agreement shall terminate and have no further force and effect upon a complete distribution of the Custodial Account to the Depositor (or his or her Beneficiaries) or to a successor custodian or trustee in accordance with the instructions provided to the Custodian by the Depositor. In addition, the Sponsor shall have the right to terminate this Agreement and instruct the Custodian to distribute the Custodial Account upon thirty (30) days' notice to the Custodian and the Depositor (or Beneficiary, if the Depositor is deceased). In the event of such termination by the Sponsor, the Custodian shall transfer the entire amount in the Custodial Account to a successor custodian or trustee as the Depositor (or Beneficiary) shall instruct or shall distribute the Custodial Account to the Depositor (or Beneficiary) if so directed. If, at the end of such thirty (30) day period, the Depositor (or Beneficiary) has not directed the Custodian to transfer or distribute the amount in the Custodial Account as described above then the Depositor (or Beneficiary,) will be deemed to have directed the Custodian to distribute any amount remaining in the Custodial Account to (i) the Depositor (or Beneficiary, as his/her interests shall appear on file with the Custodian) or, (ii) if the Depositor is deceased with no Beneficiary on file with the Custodian, then to the Depositor's estate, subject to the Custodian's right to reserve funds as provided in Section 9.17(b). The Sponsor and the Custodian will be fully protected in making any and all such distributions pursuant to this Section 9.14(a). The Depositor (or Beneficiary) shall be fully responsible for any taxes due on such distribution.

(b) Sections 9.15(f), 9.17(b) and 9.17(c) hereof shall survive the termination of the Custodial Account and this Agreement. Upon termination of the Custodial Account and this Agreement, the Custodian shall be relieved from all further liability hereunder or with respect to the Custodial Account and all assets thereof so distributed.

9.15 Responsibilities of Custodian and service providers

(a) In its discretion, the Custodian may appoint one or more contractors or service providers to carry out any of its functions and may compensate them from the Custodial Account for expenses attendant to those functions. In the event of such appointment, all rights and privileges of the Custodian under this Agreement shall pass through to such contractors or service providers who shall be entitled to enforce them as if a named party.

(b) The Service Company shall be responsible for receiving all instructions, notices, forms and remittances from Depositor and for dealing with or forwarding the same to the transfer agent for the Fund(s).

(c) The parties do not intend to confer any fiduciary duties on Custodian or Service Company (or any other party providing services to the Custodial Account), and none shall be implied. Neither shall be liable (or assumes any responsibility) for the collection of contributions, the proper amount, time or tax treatment of any contribution to the Custodial Account or the propriety of any contributions under this Agreement, or the purpose, time, amount (including any minimum distribution amounts), tax treatment or propriety of any distribution hereunder, which matters are the sole responsibility of Depositor and Depositor's Beneficiary.

(d) Not later than 60 days after the close of each calendar year (or after the Custodian's resignation or removal), the Custodian or Service Company shall file with Depositor a written report or reports reflecting the transactions effected by it during such period and the assets of the Custodial Account at its close. Upon the expiration of 60 days after such a report is sent to Depositor (or Beneficiary), the Custodian or Service Company shall be forever released and discharged from all liability and accountability to anyone with respect to transactions shown in or reflected by such report except with respect to any such acts or transactions as to which Depositor shall have filed written objections with the Custodian or Service Company within such 60 day period.

(e) The Service Company shall deliver, or cause to be delivered by mail or electronically, to Depositor 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 Custodial Account in accordance with the timely written instructions of the Depositor if received. If no timely written voting instructions are received from the Depositor, the Depositor agrees that the Custodian may vote such unvoted shares as instructed by the Sponsor, 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 Depositor's instruction to follow the Fund's board of directors' recommendation.

(f) Depositor shall always fully indemnify Service Company, Distributor, the Fund(s), Sponsor and Custodian and save them harmless from any and all liability whatsoever which may arise either (i) in connection with this Agreement and the matters which it contemplates, except that which arises directly out of the Service Company's, Distributor's, Fund's, Sponsor's or Custodian's bad faith, gross negligence or willful misconduct, (ii) with respect to making or failing to make any distribution, other than for failure to make distribution in accordance with an order therefor which is in full compliance with Section 9.10, or (iii) actions taken or omitted in good faith by such parties. Neither Service Company nor Custodian shall be obligated or expected to commence or defend any legal action or proceeding in connection with this Agreement or such matters unless agreed upon by that party and Depositor, and unless fully indemnified for so doing to that party's satisfaction.

(g) The Custodian and Service Company shall each be responsible solely for performance of those duties expressly assigned to it in this Agreement, and neither assumes any responsibility as to duties assigned to anyone else hereunder or by operation of law.

(h) The Custodian and Service Company may each conclusively rely upon and shall be protected in acting upon any written order from Depositor or Beneficiary, or any investment adviser appointed under Section 9.08, or any other notice, request, consent, certificate or other instrument or paper believed by it to be genuine and to have been properly executed, and so long as it acts in good faith, in taking or omitting to take any other action in reliance thereon. In addition, Custodian will carry out the requirements of any apparently valid court order relating to the Custodial Account and will incur no liability or responsibility for so doing.

9.16. Fees and Expenses.

(a) The Custodian, in consideration of its services under this Agreement, shall receive the fees specified on the applicable fee schedule. The fee schedule originally applicable shall be the one specified in the Adoption Agreement or Disclosure Statement, as applicable. The Custodian may substitute a different fee schedule at any time upon 30 days' written notice to Depositor. The Custodian shall also receive reasonable fees for any services not contemplated by any applicable fee schedule and either deemed by it to be necessary or desirable or requested by Depositor.

(b) Any income, gift, estate and inheritance taxes and other taxes of any kind whatsoever, including transfer taxes incurred in connection with the investment or reinvestment of the assets of the Custodial Account, that may be levied or assessed in respect to such assets, and all other administrative expenses incurred by the Custodian in the performance of its duties (including fees for legal services rendered to it in connection with the Custodial Account) shall be charged to the Custodial Account. If the Custodian is required to pay any such amount, the Depositor (or Beneficiary) shall promptly upon notice thereof reimburse the Custodian.

(c) All such fees and taxes and other administrative expenses charged to the Custodial Account shall be collected either from the amount of any contribution or distribution to or from the Custodial Account, or (at the option of the person entitled to collect such amounts) to the extent possible under the circumstances by the conversion into cash of sufficient shares of one or more Funds held in the Custodial Account (without liability for any loss incurred thereby). Notwithstanding the foregoing, the Custodian or Service Company may make demand upon the Depositor for payment of the amount of such fees, taxes and other administrative expenses. Fees which remain outstanding after 60 days may be subject to a collection charge.

9.17 Resignation or Replacement of Custodian.

(a) Upon 30 days' prior written notice to the Custodian, Depositor or Sponsor, as the case may be, may remove it from its office hereunder. Such notice, to be effective, shall designate a successor custodian and shall be accompanied by the successor's written acceptance. The Custodian also may at any time resign upon 30 days' prior written notice to Sponsor, whereupon the Sponsor shall notify the Depositor (or Beneficiary) and shall appoint a successor to the Custodian. In connection with its removal or resignation hereunder, the Custodian may, but is not required to, designate a successor custodian by written notice to the Sponsor or Depositor (or Beneficiary) if neither the Sponsor

nor Depositor (or Beneficiary) designate a successor custodian, and the Sponsor or Depositor (or Beneficiary) will be deemed to have consented to such successor unless the Sponsor or Depositor (or Beneficiary) designates a different successor custodian and provides written notice thereof together with such a different successor's written acceptance by such date as the Custodian specifies in its original notice to the Sponsor or Depositor (or Beneficiary) (provided that the Sponsor or Depositor (or Beneficiary) will have a minimum of 30 days to designate a different successor).

(b) The successor custodian shall be a bank, insured credit union, or other person satisfactory to the Secretary of the Treasury under Code Section 408(a) (2). Upon receipt by Custodian of written acceptance by its successor of such successor's appointment, Custodian shall transfer and pay over to such successor the assets of the Custodial Account and all records (or copies thereof) of Custodian pertaining thereto, provided that the successor custodian agrees not to dispose of any such records without the Custodian's consent. Custodian is authorized, however, to reserve such sum of money or property as it may deem advisable for payment of all its fees, compensation, costs, and expenses, or for payment of any other liabilities constituting a charge on or against the assets of the Custodial Account or on or against the Custodian, with any balance of such reserve remaining after the payment of all such items to be paid over to the successor custodian.

(c) No custodian shall be liable for the acts or omissions of its predecessor or its successor.

9.18 Applicable Code. References herein to the "Code" and sections thereof shall mean the same as amended from time to time, including successors to such sections.

9.19 Delivery of notices. Except where otherwise specifically required in this Agreement, any notice from Custodian to any person provided for in this Agreement shall be effective if sent by first-class mail to such person at that person's last address on the Custodian's records.

9.20 Exclusive benefit. Depositor or Depositor's Beneficiary shall not have the right or power to anticipate any part of the Custodial Account or to sell, assign, transfer, pledge or hypothecate any part thereof. The Custodial Account shall not be liable for the debts of Depositor or Depositor's Beneficiary or subject to any seizure, attachment, execution or other legal process in respect thereof except to the extent required by law. At no time shall it be possible for any part of the assets of the Custodial Account to be used for or diverted to purposes other than for the exclusive benefit of the Depositor or his/her Beneficiary except to the extent required by law.

9.21 Applicable law/Interpretation. When accepted by the Custodian, this Agreement is accepted in and shall be construed and administered in accordance with the laws of the state where the principal offices of the Custodian are located. Any action involving the Custodian brought by any other party must be brought in a state or federal court in such state.

This Agreement is intended to qualify under the Code as an Individual Retirement Account and entitle Depositor to the retirement savings deduction under Code section 219 if available. If any provision of this Agreement is subject to more than one interpretation or any term used herein is subject to more than one construction, such ambiguity shall be resolved in favor of that interpretation or construction which is consistent with the intent expressed in the preceding sentence.

However, the Custodian shall not be responsible for whether or not such intentions are achieved through use of this Agreement, and Depositor is referred to Depositor's attorney for any such assurances.

9.22 Professional advice. Depositor is advised to seek advice from Depositor's attorney regarding the legal consequences (including but not limited to federal and state tax matters) of entering into this Agreement, contributing to the Custodial Account, and ordering Custodian to make distributions from the Custodial Account. Depositor acknowledges that Custodian and Service Company (and any company associated therewith) are prohibited by law from rendering such advice.

9.23. Definition of written notice. If any provision of any document governing the Custodial Account provides for notice, instructions or other communications from one party to another in writing, to the extent provided for in the procedures of the Custodian, Service Company or another party, any such notice, instructions or other communications may be given by telephonic, computer, other electronic or other means, and the requirement for written notice will be deemed satisfied.

9.24. Governing documents. The legal documents governing the Custodial Account are the provisions of the Adoption Agreement

(a) The Depositor acknowledges that the Service Company may require the establishment of different Roth IRA accounts to hold annual contributions under Code Section 408A(c)(2) and to hold conversion amounts under Code Section 408A(c)(3)(B). The Service Company may also require the establishment of different Roth IRA accounts to hold amounts converted in different calendar years. If the Service Company does not require such separate account treatment, the Depositor may make annual contributions and conversion contributions to the same account.

9.25 Conformity to IRS Requirements. This Agreement and the Adoption Agreement signed by the Depositor (as either may be amended) are the documents governing the Custodial Account. Articles I through VII of Part One of this Agreement are in the form promulgated by the Internal Revenue Service as Form 5305-A, as modified by subsequent guidance. It is anticipated that, if and when the Internal Revenue Service promulgates further changes to Form 5305-A, the Custodian will amend this Agreement correspondingly.

Articles I through VII of Part Two of this Agreement are in the form promulgated by the Internal Revenue Service as Form 5305-RA. It is anticipated that, if and when the Internal Revenue Service promulgates changes to Form 5305-RA, as modified by subsequent guidance, the Custodian will amend this Agreement correspondingly.

9.26 Conversion and recharacterization. If the Depositor maintains an Individual Retirement Account under Code Section 408(a), Depositor may convert or transfer such other IRA to a Roth IRA under Code Section 408A using the terms of this Agreement and the Adoption Agreement by completing and executing the Adoption Agreement and giving suitable directions to the Custodian and the custodian or trustee of such other IRA. Alternatively, the Depositor may convert or transfer such other IRA to a Roth IRA by use of a reply card or by telephonic, computer or electronic means in accordance with procedures adopted by the Custodian or Service Company intended to meet the requirements of Code Section 408A, and the Depositor will be deemed to have executed the Adoption Agreement and adopted the provisions of

this Agreement and the Adoption Agreement in accordance with such procedures.

In accordance with the requirements of Code section 408A(d)(6) and regulations thereunder, the Depositor may recharacterize a contribution to a Traditional IRA as a contribution to a Roth IRA, or may recharacterize a contribution to a Roth IRA as a contribution to a Traditional IRA, but the option to recharacterize a Roth IRA conversion is repealed by law, effective in 2018. The Depositor agrees to observe any limitations imposed by the Service Company on the number of such transactions in any year (or any such limitations or other restrictions that may be imposed by the Service Company or the IRS).

9.27 Representations by Depositor. The Depositor acknowledges that he or she has received and read the current prospectus for each Fund in which his or her Custodial Account is invested and the Individual Retirement Account Disclosure Statement related to the Custodial Account. The Depositor represents under penalties of perjury that his or her Social Security number (or other Taxpayer Identification Number) as stated in the Adoption Agreement is correct.

9.28 Custodial Acceptance. If all required forms and information are properly submitted, UMB Bank, n.a. will accept appointment as Custodian of the Custodial Account. However, this Agreement (and the Adoption Agreement) is not binding upon the Custodian until the Depositor has received a statement confirming the initial transaction for the Custodial Account. Receipt by the Depositor of a confirmation of the purchase of the Fund shares indicated in the Depositor's Adoption Agreement will serve as notification of UMB Bank, n.a.'s acceptance of appointment as Custodian of the Custodial Account.

9.29 Minor Depositor. If the Depositor is a minor under the laws of his or her state of residence, then a parent or guardian shall exercise all powers and duties of the Depositor, as indicated herein, and shall sign the Adoption Agreement on behalf of the minor. The Custodian's acceptance of the Custodial Account on behalf of any Depositor who is a minor is expressly conditioned upon the agreement of the parent or guardian to accept the responsibility to exercise all such powers and duties, and all parties hereto so acknowledge.

Upon attainment of the age of majority under the laws of the Depositor's state of residence at such time, the Depositor may advise the Custodian in writing (accompanied by such documentation as the Custodian may require) that he or she is assuming sole responsibility to exercise all rights, powers, obligations, responsibilities, authorities or requirements associated with the Custodial Account. Upon such notice to the Custodian, the Depositor shall have and shall be responsible for all of the foregoing, the Custodian will deal solely with the Depositor as the person controlling the administration of the Custodial Account, and the Depositor's parent or guardian thereafter shall not have or exercise any of the foregoing. (Absent such written notice from the Depositor, Custodian shall be under no obligation to acknowledge the Depositor's right to exercise such powers and authority and may continue to rely on the parent or guardian to exercise such powers and authority until notified to the contrary by the Depositor.)

9.30 Depositor's responsibilities. Depositor acknowledges that it is his/her sole responsibility to report all contributions to or withdrawals from the Custodial Account correctly on his or her tax returns, and to keep necessary records of all the Depositor's IRAs (including any that may be held by another custodian or trustee) for tax purposes. All forms must be acceptable to the Custodian and dated and signed by the Depositor.

GENERAL INSTRUCTIONS

Section references are to the Internal Revenue Code unless otherwise noted.

PURPOSE OF FORM

Form 5305-RA is a model custodial account agreement that meets the requirements of section 408A. However, only Articles I through VIII have been reviewed by the IRS. A Roth individual retirement account (Roth IRA) is established after the form is fully executed by both the individual (depositor) and the custodian. This account must be created in the United States for the exclusive benefit of the depositor and his or her beneficiaries.

Do not file Form 5305-RA with the IRS. Instead, keep it with your records.

Unlike contributions to Traditional individual retirement arrangements, contributions to a Roth IRA are not deductible from the depositor's gross income; and distributions after five years that are made when the depositor is 59½ years of age or older or on account of death, disability, or the purchase of a home by a first-time homebuyer (limited to $10,000), are not includible in gross income. For more information on Roth IRAs, including the required disclosures the custodian must give the depositor, see Pub. 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, and Pub. 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

SPECIFIC INSTRUCTIONS

Article I – The depositor may be subject to a six percent tax on excess contributions if (1) contributions to other individual retirement arrangements of the depositor have been made for the same tax year, (2) the depositor's adjusted gross income exceeds the applicable limits in Article II for the tax year, or (3) the depositor's and spouse's compensation is less than the amount contributed by or on behalf of them for the tax year.

Article V – This article describes how distributions will be made from the Roth IRA after the depositor's death. Elections made pursuant to this article should be reviewed periodically to ensure they correspond to the depositor's intent. Under paragraph three of Article V, the depositor's spouse is treated as the owner of the Roth IRA upon the death of the depositor, rather than as the beneficiary. If the spouse is to be treated as the beneficiary and not the owner, an overriding provision should be added to Article IX.

Article IX – Article IX and any that follow it may incorporate additional provisions that are agreed to by the depositor and custodian to complete the agreement. They may include, for example, definitions, investment powers, voting rights, exculpatory provisions, amendment and termination, removal of the custodian, custodian's fees, state law requirements, beginning date of distributions, accepting only cash, treatment of excess contributions, prohibited transactions with the depositor, etc. Attach additional pages if necessary.

DISCLOSURE STATEMENT

RIGHT TO REVOKE YOUR ROTH IRA

You have the right to revoke your Roth IRA within seven days of the receipt of the disclosure statement. If revoked, you are entitled to a full return of the contribution you made to your Roth IRA. The amount returned to you would not include an adjustment for such items as sales commissions, administrative expenses, or fluctuation in market value. You may make this revocation only by mailing or delivering a written notice to the custodian at the address listed below.

If you send your notice by first class mail, your revocation will be deemed mailed as of the postmark date.

UMB BANK, N.A.

(insert client name and address here).

REQUIREMENTS OF A ROTH IRA

A. **Cash Contributions –** Your contribution must be in cash, unless it is a rollover or conversion contribution.

B. **Maximum Contribution –** The total amount you may contribute to a Roth IRA for any taxable year cannot exceed the lesser of 100 percent of your compensation or $7,000 (for 2025) or $7,500 (for 2026), with possible cost-of-living adjustments each year thereafter. If you also maintain a Traditional IRA (i.e., an IRA subject to the limits of Internal Revenue Code Sections (IRC Secs.) 408(a) or 408(b)), the maximum contribution to your Roth IRAs is reduced by any contributions you make to your Traditional IRAs. Your total annual contribution to all Roth IRAs and Traditional IRAs cannot exceed the lesser of the dollar amounts described above or 100 percent of your compensation.

   Your Roth IRA contribution is further limited if your modified adjusted gross income (MAGI) equals or exceeds $236,000 (for 2025) or $242,000 (for 2026) if you are a married individual filing a joint income tax return, or equals or exceeds $150,000 (for 2025) or $153,000 (for 2026) if you are a single individual. Married individuals filing a joint income tax return with MAGI equaling or exceeding $246,000 (for 2025) or $252,000 (for 2026) may not fund a Roth IRA. Single individuals with MAGI equaling or exceeding $165,000 (for 2025) or $168,000 (for 2026) may not fund a Roth IRA. Married individuals filing a separate income tax return with MAGI equaling or exceeding $10,000 may not fund a Roth IRA. The MAGI limits described above are subject to cost-of-living increases for each year thereafter.

   If you are married filing a joint income tax return and your MAGI is between the applicable MAGI phase-out range for the year, your maximum Roth IRA contribution is determined as follows. (1) Begin with the appropriate MAGI phase-out maximum for the applicable year and subtract your MAGI; (2) divide this total by the difference between the phase-out range maximum and minimum; and (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. For example, if you are age 30 with MAGI of $247,000, your maximum Roth IRA contribution for 2026 is $3,750 ([$252,000 minus $247,000] divided by $10,000 and multiplied by $7,500).

   If you are single and your MAGI is between the applicable MAGI phase-out for the year, your maximum Roth IRA contribution is determined as follows. (1) Begin with the appropriate MAGI phase-out maximum for the applicable year and subtract your MAGI; (2) divide this total by the difference between the phase-out range maximum and minimum; and (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. For example, if you are age 30 with MAGI of $156,000, your maximum Roth IRA contribution for 2026 is $6,000 ([$168,000 minus $156,000] divided by $15,000 and multiplied by $7,500).

C. **Contribution Eligibility –** You are eligible to make a regular contribution to your Roth IRA, regardless of your age, if you have compensation for the taxable year for which the contribution is made and your MAGI is below the maximum threshold. Your Roth IRA contribution is not limited by your participation in an employer-sponsored retirement plan, other than a Traditional IRA.

D. **Catch-Up Contributions –** If you are age 50 or older by the close of the taxable year, you may make an additional contribution to your Roth IRA. The maximum additional contribution is $1,000 (for 2025) or $1,100 (for 2026). This amount is subject to possible cost-of-living adjustments each year thereafter.

E. **Nonforfeitability –** Your interest in your Roth IRA is nonforfeitable.

F. **Eligible Custodians –** The custodian of your Roth IRA must be a bank, savings and loan association, credit union, or a person or entity approved by the Secretary of the Treasury.

G. **Commingling Assets –** The assets of your Roth IRA cannot be commingled with other property except in a common trust fund or common investment fund.

H. **Life Insurance –** No portion of your Roth IRA may be invested in life insurance contracts.

I. **Collectibles –** You may not invest the assets of your Roth IRA in collectibles (within the meaning of IRC Sec. 408(m)). A collectible is defined as any work of art, rug or antique, metal or gem, stamp or coin, alcoholic beverage, or other tangible personal property specified by the Internal Revenue Service (IRS). However, specially minted United States gold and silver coins, and certain state-issued coins are permissible investments. Platinum coins and certain gold, silver, platinum, or palladium bullion (as described in IRC Sec. 408(m)(3)) are also permitted as Roth IRA investments.

J. **Beneficiary Distributions –** Upon your death, your beneficiaries are required to take distributions according to IRC Sec. 401(a)(9) and Treasury Regulation 1.408-8. These requirements are described below.

   1. **Death of Roth IRA Owner Before January 1, 2020 –** Your designated beneficiary is determined based on the beneficiaries designated as of the date of your death, who remain your beneficiaries as of September 30 of the year following the year of your death. The entire amount remaining in your account will, at the election of your designated beneficiaries, either

      (a) be distributed by December 31 of the year containing the fifth anniversary of your death, or

      (b) be distributed over the remaining life expectancy of your designated beneficiaries.

      If your spouse is your sole designated beneficiary, he or she must elect either option (a) or (b) by the earlier of December 31 of the year containing the fifth anniversary of your death, or December 31 of the year life expectancy payments would be required to begin. Your designated beneficiaries, other than a spouse who is the sole designated beneficiary, must elect either option (a) or (b) by December 31 of the year following the year of your death. If no election is made, distribution will be calculated in accordance with option (b). In the case of distributions under option (b), distributions must commence by December 31 of the year following the year of your death. Generally, if your spouse is the designated beneficiary, distributions need not commence until December 31 of the year you

would have attained required minimum distribution (RMD) age (as described below), if later. If a beneficiary other than a person or qualified trust as defined in the Treasury Regulations is named, you will be treated as having no designated beneficiary of your Roth IRA for purposes of determining the distribution period. If there is no designated beneficiary of your Roth IRA, the entire Roth IRA must be distributed by December 31 of the year containing the fifth anniversary of your death.

Applicable Age for RMDs- The applicable age for RMDs is age 70 ½ if you were born before July 1, 1949; age 72 if you were born on or after July 1, 1949, but before January 1, 1951; age 73 if you were born on or after January 1, 1951, but before January 1, 1960; and age 75 if you were born on or after January 1, 1960.

2. **Death of Roth IRA Owner On or After January 1, 2020 –** Upon your death, your Roth IRA will be paid to your beneficiary. The beneficiary's options for payment will differ depending on whether the beneficiary is an eligible designated beneficiary, a designated beneficiary, or a nonperson beneficiary. The options described below assume that separate accounting for the inherited Roth IRA is established by December 31 of the year following the year of your death. If separate accounting is not established by this date, your beneficiaries' options may be further limited, and payments may be accelerated. Beneficiaries should consult with their tax professional or attorney for a determination of their distribution options and payment calculations.

   Designated Beneficiary. A designated beneficiary is an individual who is a beneficiary specified under the Roth IRA. Certain see-through trusts may also qualify as a designated beneficiary under the Roth IRA for purposes of determining the available payment options and distribution calculations. For purposes of determining the RMD due after your death, a designated beneficiary is determined based on the beneficiaries designated as of the date of your death, who remain your beneficiaries as of September 30 of the year following the year of your death.

   Eligible Designated Beneficiary. An eligible designated beneficiary is any designated beneficiary who, as of the day of your death, is any one of the following:

   - your surviving spouse,
   - your child who has not reached the age of 21,
   - a disabled individual (a physician must determine that your impairment can be expected to result in death or to be of long, continued, and indefinite duration),
   - an individual who is not more than 10 years younger than you, or
   - a chronically ill individual (the individual must have been certified by a licensed health care practitioner that, as of the date of the certification, the individual is someone who (1) is unable to perform (without substantial assistance from another individual) at least two activities of daily living for an indefinite period due to a loss of functional capacity, (2) has a level of disability similar to the level of disability described above requiring assistance with daily living based on loss of functional capacity, or (3) requires substantial supervision to protect the individual from threats to health and safety due to severe cognitive impairment).

(a) Payment Options for Beneficiaries.

Designated Beneficiary. The entire amount remaining in your account will generally be distributed by December 31 of the year containing the tenth anniversary of your death unless you have an eligible designated beneficiary, or you have no designated beneficiary for purposes of determining a distribution period. This 10-year rule is not subject to an annual distribution requirement.

Eligible Designated Beneficiary. If your beneficiary is an eligible designated beneficiary, the beneficiary may choose to distribute the entire amount remaining in your account by using either the:

(i) 10-year rule: This option requires a total distribution of the entire account by December 31 of the year containing the tenth anniversary of your death. No annual payment is required under this option.

(ii) Life expectancy payment option: Annual payments taken over the remaining life expectancy of the eligible designated beneficiary.

If your spouse is your sole eligible designated beneficiary, he or she must elect either the 10-year rule or life expectancy payments by the earlier of December 31 of the year containing the tenth anniversary of your death, or December 31 of the year you would have attained the applicable age for RMDs. If no election is made, distributions will be made in accordance with the life expectancy payment option. All other eligible designated beneficiaries must elect either the 10-year rule or life expectancy payment option by December 31 of the year following the year of your death. If no election is made by an eligible designated beneficiary, payments will be made using the life expectancy payment option.

Note that certain trust beneficiaries (e.g., certain trusts for disabled and chronically ill individuals, and certain see-through trusts) may take a distribution of the amount remaining in your account over the remaining life expectancy of the designated beneficiary of the trust. The trustee of the trust is responsible for determining whether the trust is a see-through trust, the trust beneficiary's options, and the minimum payment required for the year. No trust paperwork is required to be provided to the Roth IRA trustee or custodian.

Generally, life expectancy distributions to an eligible designated beneficiary must commence by December 31 of the year following the year of your death. However, if your spouse is the eligible designated beneficiary, distributions need not commence until December 31 of the year you would have attained the applicable age for RMDs (as described in the Applicable Age for RMDs section above), if later. If your eligible designated beneficiary is your minor child, life expectancy payments must begin by December 31 of the year following the year of your death and continue until the child reaches the age of majority (age 21). Once the age of majority is reached, the beneficiary will have 10 years to deplete the account with annual payments continuing each year.

No Designated Beneficiary. If a beneficiary other than a person (e.g., your estate, a charity, or a trust that is not a see-through trust) is named, you will be treated as having no designated beneficiary of your Roth IRA for purposes of determining the distribution period. If there is no designated beneficiary of your Roth IRA, the entire Roth IRA must be distributed by December 31 of the year containing the fifth anniversary of your death.

Hypothetical RMD. if your spouse beneficiary is using the ten-year rule and, before the tenth year, chooses to treat the Roth IRA as his or her own or roll over the Roth IRA to his or her own Roth IRA, a hypothetical RMD may be need to be calculated and distributed. This amount is not eligible to roll over or be treated as the spouse's own Roth IRA. If, in the year the spouse is treating the Roth IRA as his or her own or rolling over to his or her own Roth IRA, the spouse beneficiary will attain the applicable age for RMDs or older, the spouse beneficiary must calculate and distribute a hypothetical RMD amount that would have been required had the life expectancy payment option applied instead of the ten-year option. This RMD amount must be calculated and distributed for each year, beginning with the later of the year the Roth IRA owner or the spouse beneficiary would have obtained the applicable age for RMDs and for each year until the year the transaction moving the Roth IRA to the spouse beneficiary's own Roth IRA occurs. The amount is calculated using the spouse beneficiary's life expectancy in those years using the Uniform Lifetime Table. For additional information on hypothetical RMD requirements, you may wish to obtain IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), from the IRS or refer to the IRS website at www.irs.gov.

(b) Special Rules for Spouse Beneficiaries. A spouse who is the sole eligible designated beneficiary of your entire Roth IRA will be deemed to elect to treat your Roth IRA as his or her own by either (1) transferring it to a Roth IRA in the spouse beneficiary's name, (2) making contributions to your Roth IRA or (3) failing to timely remove an RMD from your Roth IRA. Regardless of whether the spouse is the sole eligible designated beneficiary of your Roth IRA, a spouse beneficiary may roll over his or her share of the assets to his or her own Roth IRA.

If we so choose, for any reason (e.g., due to limitations of our charter or bylaws), we may require that a beneficiary of a deceased Roth IRA owner take total distribution of all Roth IRA assets by December 31 of the year following the year of death.

K. **Missed RMD**- If your beneficiary fails to remove an RMD after your death, an excess accumulation penalty tax of 25 percent is imposed on the amount of the RMD that should have been taken but was not. If the failure to take an RMD is corrected in a timely manner, the penalty tax is reduced to 10 percent. Your beneficiary must file IRS Form 5329 along with the income tax return to report and remit any additional taxes to the IRS.

The correction window for the reduced penalty begins on the date the penalty tax is imposed and ends (1) the date a notice of deficiency regarding the tax is mailed, (2) the date the tax is assessed, or (3) the last day of the second taxable year beginning after the year in which the tax is imposed, whichever is earlier.

L. **Waiver of 2020 RMD –** Life expectancy payments for beneficiaries were waived for calendar year 2020. In addition, if the five-year rule applies to a Roth IRA with respect to any decedent, the five-year period is determined without regard to calendar year 2020 because of this waiver. For example, if a Roth IRA owner died in 2019, the beneficiary's five-year period ends in 2025 instead of 2024.

INCOME TAX CONSEQUENCES OF ESTABLISHING A ROTH IRA

A. **Contributions Not Deducted –** No deduction is allowed for Roth IRA contributions, including transfers, rollovers, and conversion contributions.

B. **Contribution Deadline –** The deadline for making a Roth IRA contribution is your tax return due date (not including extensions). You may designate a contribution as a contribution for the preceding taxable year in a manner acceptable to us. For example, if you are a calendar-year taxpayer and you make your Roth IRA contribution on or before your tax filing deadline, your contribution is considered to have been made for the previous tax year if you designate it as such.

If you are a member of the Armed Forces serving in a combat zone, hazardous duty area, or contingency operation, you may have an extended contribution deadline of 180 days after the last day served in the area. In addition, your contribution deadline for a particular tax year is also extended by the number of days that remained to file that year's tax return as of the date you entered the combat zone. This additional extension to make your Roth IRA contribution cannot exceed the number of days between January 1 and your tax filing deadline, not including extensions.

C. **Tax Credit for Contributions –** You may be eligible to receive a tax credit for your Roth IRA contributions. This credit may not exceed $1,000 in a given year. You may be eligible for this tax credit if you are

- age 18 or older as of the close of the taxable year,
- not a dependent of another taxpayer, and
- not a full-time student.

The credit is based upon your income (see chart below), and will range from 0 to 50 percent of eligible contributions. In order to determine the amount of your contributions, add all of the contributions made to your Roth IRA and reduce these contributions by any distributions that you have taken during the testing period. The testing period begins two years prior to the year for which the credit is sought and ends on the tax return due date (including extensions) for the year for which the credit is sought. In order to determine your tax credit, multiply the applicable percentage from the chart below by the amount of your contributions that do not exceed $2,000.

2026 Adjusted Gross Income*						Applicable Percentage
Joint Return		Head of a Household		All Other Cases		
Over	Not Over	Over	Not Over	Over	Not Over	
	$48,500		$36,375		$24,250	50
$48,500	$52,500	$36,375	$39,375	$24,250	$26,250	20
$52,500	$80,500	$39,375	$60,375	$26,250	$40,250	10
$80,500		$60,375		$40,250		0

*Adjusted gross income (AGI) includes foreign earned income and income from Guam, America Samoa, North Mariana Islands, and Puerto Rico. AGI limits are subject to cost-of-living adjustments each year.

D. **Excess Contributions –** An excess contribution is any amount that is contributed to your Roth IRA that exceeds the amount that you are eligible to contribute. If the excess is not corrected timely, an additional penalty tax of six percent will be imposed upon the excess amount. The procedure for correcting an excess is determined by the timeliness of the correction as identified below.

1. **Removal Before Your Tax Filing Deadline.** An excess contribution may be corrected by withdrawing the excess amount, along with the earnings attributable to the excess, before your tax filing deadline, including extensions, for the year for which the excess contribution was made. An excess withdrawn under this method is not taxable to you, but you must include the earnings attributable to the excess in your taxable income in the year in which the contribution was made. The six percent excess contribution penalty tax will be avoided.

2. **Removal After Your Tax Filing Deadline.** If you are correcting an excess contribution after your tax filing deadline, including extensions, remove only the amount of the excess contribution. The six percent excess contribution penalty tax will be imposed on the

excess contribution for each year it remains in the Roth IRA. An excess withdrawal under this method is not taxable to you.

3. **Carry Forward to a Subsequent Year.** If you do not withdraw the excess contribution, you may carry forward the contribution for a subsequent tax year. To do so, you under-contribute for that tax year and carry the excess contribution amount forward to that year on your tax return. The six percent excess contribution penalty tax will be imposed on the excess amount for each year that it remains as an excess contribution at the end of the year.

You must file IRS Form 5329 along with your income tax return to report and remit any additional taxes to the IRS.

E. **Tax-Deferred Earnings –** The investment earnings of your Roth IRA are not subject to federal income tax as they accumulate in your Roth IRA. In addition, distributions of your Roth IRA earnings will be free from federal income tax if you take a qualified distribution, as described below.

F. **Taxation of Distributions –** The taxation of Roth IRA distributions depends on whether the distribution is a qualified distribution or a nonqualified distribution.

1. **Qualified Distributions.** Qualified distributions from your Roth IRA (both the contributions and earnings) are not included in your income. A qualified distribution is a distribution that is made after the expiration of the five-year period beginning January 1 of the first year for which you made a contribution to any Roth IRA (including a conversion from a Traditional IRA or a rollover from an employer-sponsored retirement plan) and is made on account of one of the following events.

   - Attainment of age 59½
   - Disability
   - First-time homebuyer purchase
   - Death

   For example, if you made a contribution to your Roth IRA for 2015, the five-year period for determining whether a distribution is a qualified distribution is satisfied as of January 1, 2020.

2. **Nonqualified Distributions.** If you do not meet the requirements for a qualified distribution, any earnings you withdraw from your Roth IRA will be included in your gross income and, if you are under age 59½, may be subject to an early distribution penalty tax. However, when you take a distribution, the amounts you contributed annually to any Roth IRA and any military death gratuity or Servicemembers' Group Life Insurance (SGLI) payments that you rolled over to a Roth IRA, will be deemed to be removed first, followed by conversion and employer-sponsored retirement plan rollover contributions made to any Roth IRA on a first-in, first-out basis. Therefore, your nonqualified distributions will not be taxable to you until your withdrawals exceed the amount of your annual contributions, rollovers of your military death gratuity or SGLI payments, and your conversions and employer-sponsored retirement plan rollovers.

G. **Income Tax Withholding –** Any nonqualified withdrawal of earnings from your Roth IRA may be subject to federal income tax withholding. Ten percent federal income tax withholding will be applied unless you choose to withhold a different amount or elect not to have withholding apply. We are not required to withhold taxes from any distribution that we reasonably believe is not taxable.

H. **Early Distribution Penalty Tax –** If you are under age 59½ and receive a nonqualified Roth IRA distribution, an additional early distribution penalty tax of 10 percent generally will apply to the amount includible in income in the year of the distribution. If you are under age 59½ and receive a distribution of conversion amounts or employer-sponsored retirement plan rollover amounts within the five-year period beginning with the year in which the conversion or employer-sponsored retirement plan rollover occurred, an additional early distribution penalty tax of 10 percent generally will apply to the amount of the distribution. The additional early distribution penalty tax of 10 percent generally will not apply if one of the following exceptions apply. **1) Death.** After your death, payments made to your beneficiary are not subject to the 10 percent early distribution penalty tax. **2) Disability.** If you are disabled at the time of distribution, you are not subject to the additional 10 percent early distribution penalty tax. In order to be disabled, a physician must determine that your impairment can be expected to result in death or to be of long, continued, and indefinite duration. **3) Substantially equal periodic payments.** You are not subject to the additional 10 percent early distribution penalty tax if you are taking a series of substantially equal periodic payments (at least annual payments) over your life expectancy or the joint life expectancy of you and your beneficiary. You must continue these payments for the longer of five years or until you reach age 59½. **4) Unreimbursed medical expenses.** If you take payments to pay for unreimbursed medical expenses that exceed a specified percentage of your adjusted gross income, you will not be subject to the 10 percent early distribution penalty tax. For further detailed information and effective dates you may obtain IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs),* from the IRS. The medical expenses may be for you, your spouse, or any dependent listed on your tax return. **5) Health insurance premiums.** If you are unemployed and have received unemployment compensation for 12 consecutive weeks under a federal or state program, you may take payments from your Roth IRA to pay for health insurance premiums without incurring the 10 percent early distribution penalty tax. **6) Higher education expenses.** Payments taken for certain qualified higher education expenses for you, your spouse, or the children or grandchildren of you or your spouse, will not be subject to the 10 percent early distribution penalty tax. **7) First-time homebuyer.** You may take payments from your Roth IRA to use toward qualified acquisition costs of buying or building a principal residence. The amount you may take for this reason may not exceed a lifetime maximum of $10,000. The payment must be used for qualified acquisition costs within 120 days of receiving the distribution. **8) IRS levy.** Payments from your Roth IRA made to the U.S. government in response to a federal tax levy are not subject to the 10 percent early distribution penalty tax. **9) Qualified reservist distributions.** If you are a qualified reservist member called to active duty for more than 179 days or an indefinite period, the payments you take from your Roth IRA during the active-duty period are not subject to the 10 percent early distribution penalty tax. **10) Qualified birth or adoption.** Payments from your Roth IRA for the birth of your child or the adoption of an eligible adoptee will not be subject to the 10 percent early distribution penalty tax if the distribution is taken during the one-year period beginning on the date of birth of your child or the date on which your legal adoption of an eligible adoptee is finalized. An eligible adoptee means any individual (other than your spouse's child) who has not attained age 18 or is physically or mentally incapable of self-support. The aggregate amount you may take for this reason may not exceed $5,000 for each birth or adoption. **11) Terminal Illness.** Payments from your Roth IRA made because you are terminally ill are not subject to the 10 percent early distribution penalty tax. You are terminally ill if you have been certified by a physician, in accordance with documentation requirements to be established by the IRS, as having an illness or physical condition that can reasonably be expected to result in death in 84 months or less after the date of certification. **12) Qualified disaster recovery distribution.** If you are an affected Roth IRA owner in a federally declared disaster area, you may take up to $22,000 per disaster from your Roth IRA without incurring the 10 percent early distribution penalty tax. **13) Domestic abuse.** If you are a victim of domestic abuse you may

withdrawal up to $10,300 (for 2025) or $10,500 (for 2026), subject to possible cost-of-living adjustments each year thereafter, or 50% of your Roth IRA balance, whichever is less, within one year of the abuse without incurring the 10 percent early distribution penalty tax. **14) Emergency personal expenses.** You may take one withdrawal in a calendar year as an emergency personal expense distribution for the purposes of meeting unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses, without incurring the 10 percent early distribution penalty tax. The amount that may be treated as an emergency personal expense distribution in any calendar year is $1,000 or the total balance in your Roth IRA over $1,000, determined as of the date of each such distribution, whichever is less. No further emergency personal expense distributions are allowed during the immediately following three calendar years unless repayment occurs, or you have made an IRA contribution after the previous distribution in an amount at least equal to the previous distribution that has not been repaid.

You must file IRS Form 5329 along with your income tax return to the IRS to report and remit any additional taxes or to claim a penalty tax exception.

I. **Required Minimum Distributions –** You are not required to take distributions from your Roth IRA during your lifetime (as required for Traditional and savings incentive match plan for employees of small employers (SIMPLE) IRAs). However, your beneficiaries generally are required to take distributions from your Roth IRA after your death. See the section titled *Beneficiary Payouts* in this disclosure statement regarding beneficiaries' required minimum distributions.

J. **Roth IRA Portability –** Your Roth IRA may be transferred to another Roth IRA of yours, rolled over to another Roth IRA of yours, may receive rollover contributions, or may receive conversion contributions, provided that all of the applicable rules are followed. Rollover is a term used to describe a movement of cash or other property to your Roth IRA from another Roth IRA, or from your employer's qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, 457(b) eligible governmental deferred compensation plan, or federal Thrift Savings Plan. Conversion is a term used to describe the movement of Traditional IRA or SIMPLE IRA assets to a Roth IRA. A conversion generally is a taxable event. The general portability rules are summarized below. These transactions are often complex. If you have any questions regarding a transfer, rollover, or conversion, please see a competent tax advisor.

1. **Roth IRA-to-Roth IRA Transfers.** You may transfer your Roth IRA to another Roth IRA at any time with no limits on the number of transfers that may be completed in a 12-month period. A transfer is the movement of assets directly from one Roth IRA to another and is not subject to taxation or the early distribution penalty tax. You may not transfer a Roth IRA to any other type of IRA, and you may not transfer a Traditional IRA or a SIMPLE IRA to a Roth IRA.

2. **Roth IRA-to-Roth IRA Rollovers.** Assets distributed from your Roth IRA may be rolled over to the same Roth IRA or another Roth IRA of yours if the requirements of IRC Sec. 408(d)(3) are met.

3. **IRA-to-IRA Rollover Restrictions.** A distribution that is payable to you and is eligible to be rolled over from any IRA must be rolled over within 60 days after the distribution is received. In the case of a distribution for a first-time homebuyer where there was a delay or cancellation of the purchase, the 60-day rollover period may be extended to 120 days.

   Only one distribution from any IRA (Traditional, Roth, or SIMPLE) may be rolled over to another IRA in a 12-month period, regardless of the number of your IRAs you own. A distribution may be rolled over to the same IRA or to another IRA that is eligible to receive the rollover.

   For more information on rollover limitations, you may obtain IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), from the IRS or refer to the IRS website at www.irs.gov.

4. **Employer-Sponsored Retirement Plan-to-Roth IRA Rollovers**. You may roll over, directly or indirectly, any eligible rollover distribution from an eligible employer-sponsored retirement plan to your Roth IRA. An eligible rollover distribution is defined generally as any distribution from a qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, 457(b) eligible governmental deferred compensation plan, or federal Thrift Savings Plan unless it is a required minimum distribution, hardship distribution, part of a certain series of substantially equal periodic payments, corrective distributions of excess contributions, excess deferrals, excess annual additions and any income allocable to the excess, deemed loan distribution, dividends on employer securities, or the cost of life insurance coverage.

   If you elect to receive the distribution from the plan prior to placing it in a Roth IRA, thereby conducting an indirect rollover, your eligible rollover distribution generally must be rolled over to your Roth IRA not later than 60 days after you receive the distribution. In the case of a plan loan offset due to plan termination or severance from employment, the deadline for completing the rollover is your tax return due date (including extensions) for the year in which the offset occurs.

   Although the rollover amount generally is included in income, the 10 percent early distribution penalty tax will not apply to rollovers from eligible employer-sponsored retirement plans to a Roth IRA or inherited Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent early distribution penalty tax.

5. **Rollovers of Designated Roth Account Assets.** Designated Roth account assets distributed from a 401(k) cash or deferred arrangement, 403(b) tax-sheltered annuity, 457(b) eligible governmental deferred compensation plan, or federal Thrift Savings Plan, may be rolled into your Roth IRA.

6. **Beneficiary Rollovers From Employer-Sponsored Retirement Plans.** If you are a spouse or nonspouse beneficiary of a deceased employer-sponsored retirement plan participant, or the trustee of an eligible type of trust named as a beneficiary of such participant, you may directly roll over inherited assets, less any applicable RMDs, from a qualified retirement plan, 403(a) annuity, 403(b) tax sheltered annuity, or 457(b) eligible governmental deferred compensation plan to an inherited Roth IRA, as permitted by the IRS. Although the rollover amount generally is included in income when rolled over to an inherited Roth IRA, the 10 percent early distribution penalty tax will not apply to rollovers from eligible employer-sponsored retirement plans to an inherited Roth IRA. If the inherited plan that is being rolled over contains designated Roth assets, the designated Roth assets may only be rolled over to an inherited Roth IRA and are not taxable when rolled over. A spouse beneficiary may also indirectly roll over these assets to an inherited Roth IRA within 60 days of receipt. The Roth IRA must be maintained as an inherited Roth IRA, subject to the beneficiary distribution requirements.

7. **Traditional IRA-to-Roth IRA Conversions.** If you convert to a Roth IRA, the amount of the conversion from your Traditional IRA to your Roth IRA will be treated as a distribution for income tax purposes and is includible in your gross income (except for any nondeductible contributions). Although the conversion amount

generally is included in income, the 10 percent early distribution penalty tax will not apply to conversions from a Traditional IRA to a Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent early distribution penalty tax. If you are required to take an RMD for the year, you must remove all your RMDs for all your IRAs before converting your Traditional IRA.

8. **SIMPLE IRA-to-Roth IRA Conversions.** You are eligible to convert all or any portion of your existing SIMPLE IRA into your Roth IRA, provided two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. The amount of the conversion from your SIMPLE IRA to your Roth IRA will be treated as a distribution for income tax purposes and is includible in your gross income. Although the conversion amount generally is included in income, the 10 percent early distribution penalty tax will not apply to conversions from a SIMPLE IRA to a Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent early distribution penalty tax. If you are required to take an RMD for the year, you must remove all of your RMD for all of your IRAs before converting your SIMPLE IRA.

9. **Rollovers of Military Death Benefits.** If you receive or have received a military death gratuity or a payment from the SGLI program, you may be able to roll over the proceeds to your Roth IRA. The rollover contribution amount is limited to the sum of the death benefits or SGLI payment received, less any such amount that was rolled over to a Coverdell education savings account. Proceeds must be rolled over within one year of receipt of the gratuity or SGLI payment for deaths occurring on or after June 17, 2008. Any amount that is rolled over under this provision is considered nontaxable basis in your Roth IRA.

10. **Qualified HSA Funding Distribution.** If you are eligible to contribute to a health savings account (HSA), you may be eligible to take a one-time tax-free qualified HSA funding distribution from your Roth IRA and directly deposit it to your HSA. The amount of the qualified HSA funding distribution may not exceed the maximum HSA contribution limit in effect for the type of high deductible health plan coverage (i.e., single or family coverage) that you have at the time of the deposit and counts toward your HSA contribution limit for that year. For further detailed information, you may wish to obtain IRS Publication 969, *Health Savings Accounts and Other Tax-Favored Health Plans*.

11. **Rollover of IRS Levy.** If you receive a refund of eligible retirement plan assets that had been wrongfully levied, you may roll over the amount returned up until your tax return due date (not including extensions) for the year in which the money was returned.

12. **Qualified Tuition Program to Roth IRA.** Funds from a qualified tuition program of a designated beneficiary that has been maintained for 15 or more years may be paid in a direct trustee-to-trustee transfer to a designated beneficiary's Roth IRA if the funds have been in the qualified tuition program for at least five years. The designated beneficiary must be eligible to make a Roth IRA contribution and the amount of the rollover counts towards the Roth IRA contribution limit for the year. The total that a designated beneficiary may roll over from a qualified tuition program during his or her lifetime may not exceed $35,000.

13. **Written Election.** At the time you make a rollover or conversion to a Roth IRA, you must designate in writing to the custodian your election to treat that contribution as a rollover or conversion.

K. Repayments of Certain Distributions.

1. Qualified Birth or Adoption Distributions. If you have taken a qualified birth or adoption distribution, you may generally pay all or a portion of the aggregate amount of such distribution to a Roth IRA at any time during the three-year period beginning on the day after the date on which such distributions was received. In the case of a qualified birth or adoption distribution made on or before December 29, 2022, the deadline to repay the distribution is December 31, 2025.

2. Terminal Illness Distributions. If you have taken a terminal illness distribution, you may generally pay all or a portion of the aggregate amount of such distribution to a Roth IRA at any time during the three-year period beginning on the day after the date on which such distributions was received.

3. Domestic Abuse Distributions. Beginning in If you have taken a distribution because you are a victim of domestic abuse, you may generally pay all or a portion of the aggregate amount of such distribution to a Roth IRA at any time during the three-year period beginning on the day after the date on which such distributions was received.

4. Emergency Personal Expense Distributions. If you had taken an emergency expense distribution, the distribution may be repaid within a three-year period. No further emergency personal expense distributions are allowed during the immediately following three calendar years unless repayment occurs, or you have made Roth IRA contributions after the previous distribution that has not been repaid.

5. Qualified Disaster Recovery Distributions. If you have taken a qualified disaster recovery distribution, the distribution may be recontributed to a Roth IRA at any time during the three-year period beginning on the day after the date on which such distribution was received.

For further information, you may wish to obtain IRS publication 590-A, *contributions to individual retirement arrangements (IRAs)*, or refer to the IRS website at www.irs.gov.

L. **Transfer Due to Divorce –** If all or any part of your Roth IRA is awarded to your spouse or former spouse in a divorce or legal separation proceeding, the amount so awarded will be treated as the spouse's Roth IRA (and may be transferred pursuant to a court-approved divorce decree or written legal separation agreement to another Roth IRA of your spouse), and will not be considered a taxable distribution to you. A transfer is a tax-free direct movement of cash and/or property from one Roth IRA to another.

M. **Recharacterizations –** If you make a contribution to a Traditional IRA and later recharacterize either all or a portion of the original contribution to a Roth IRA along with net income attributable, you may elect to treat the original contribution as having been made to the Roth IRA. The same methodology applies when recharacterizing a contribution from a Roth IRA to a Traditional IRA. The deadline for completing a recharacterization is your tax filing deadline (including any extensions) for the year for which the original contribution was made. You may not recharacterize a Roth IRA conversion or an employer-sponsored retirement plan rollover.

N. **Fees and Expenses**

Custodian's fees

The following is a list of the fees charged by the custodian for maintaining a Roth IRA.

Account installation fee	$0.00

Annual maintenance fee per mutual fund	$0.00
Termination, rollover, or transfer or accounts to successor custodian	$0.00

General fee policies

- Fees may be paid by you directly, or the custodian may deduct them from your Roth IRA.
- Fees may be changed upon 30 day-written notice to you.
- The full annual maintenance fee will be charged for any calendar year during which you have a Roth IRA with us. This fee is not prorated for periods of less than one full year.
- If provided for in this Disclosure Statement or the Adoption Agreement, termination fees are charged when your account is closed whether the funds are distributed to you or transferred to a successor custodian or trustee.
- The Custodian may charge you for its reasonable expenses for services not covered by its fee schedule.

Other charges

There may be sales or other charges associated with the purchase or redemption of shares of a fund in which your Roth IRA is invested. Before investing, be sure to review the current prospectus of any fund you are considering as an investment for your Roth IRA for a description of applicable charges.

O. **Tax Matters-**

What IRA reports does the custodian issue?

The custodian will report all withdrawals to the IRS and the recipient using Form 1099-R. For reporting purposes, a direct transfer of assets to a successor custodian or trustee is not considered a withdrawal or a recharacterization of a Roth IRA contribution back to a traditional IRA).

The custodian will report to the IRS the year-end value of your account and the amount of any rollover or a regular annual contribution made during a calendar year, as well as the tax year for which a contribution is made. Unless the custodian receives an indication from you to the contrary, it will treat any amount as a contribution for the tax year in which it is received. It is most important that a contribution between January and April 15 for the prior year be clearly designated as such.

What tax information must I report to the IRS?

You must file Form 5329 with the IRS for each taxable year for which you made an excess contribution or you take a premature withdrawal that is subject to the 10% penalty tax, IRA. If your beneficiary fails to make required withdrawals from your Roth IRA after your death, your beneficiary may be subject to an excise tax and be required to file Form 5329

P. **Account Termination-** You may terminate your Roth IRA at any time after its establishment by sending a completed withdrawal form (or other withdrawal instructions in a form acceptable to the custodian), or a transfer authorization form, to:

UMB BANK, N.A.

(insert client name and address here)

Your Roth IRA with UMB Bank, n.a. will terminate upon the first to occur of the following:

- The date your properly executed withdrawal form or instructions (as described above) withdrawing your total Roth IRA balance is received and accepted by the custodian or, if later, the termination date specified in the withdrawal form.
- The date the Roth IRA ceases to qualify under the tax code. This will be deemed a termination.
- The transfer of the Roth IRA to another custodian/trustee.

Any outstanding fees must be received prior to such a termination of your account.

The amount you receive from your Roth IRA upon termination of the account will be treated as a withdrawal, and thus the rules relating to Roth IRA withdrawals will apply. For example, if the IRA is terminated before you reach age 59 ½, the 10% early withdrawal penalty may apply to the taxable amount you receive.

Q. **Additional Information-** For additional information you may write to the following address or call the following telephone number.

(Insert client name address and customer service number here)

LIMITATIONS AND RESTRICTIONS

A. **Spousal Roth IRA –** If you are married and have compensation for the taxable year for which the contribution is made, you may contribute to a Roth IRA established for the benefit of your spouse, regardless of whether or not your spouse has compensation. You must file a joint income tax return for the year for which the contribution is made.

The amount you may contribute to your Roth IRA and your spouse's Roth IRA is the lesser of 100 percent of your combined eligible compensation or $14,000 (for 2025) or $15,000 (for 2026). This amount may be increased with cost-of-living adjustments each year thereafter. However, you may not contribute more than the individual contribution limit to each Roth IRA. Your contribution may be further limited if your MAGI falls within the minimum and maximum thresholds.

If your spouse is age 50 or older by the close of the taxable year, and is otherwise eligible, you may make an additional contribution to your spouse's Roth IRA. The maximum additional contribution is $1,000 (for 2025) or $1,100 (for 2026). This amount is subject to possible cost-of-living adjustments each year thereafter.

B. **Gift Tax –** Transfers of your Roth IRA assets to a beneficiary made during your life and at your request may be subject to federal gift tax under IRC Sec. 2501.

C. **Special Tax Treatment –** Capital gains treatment and 10-year income averaging authorized by IRC Sec. 402 do not apply to Roth IRA distributions.

D. **Prohibited Transactions –** If you or your beneficiary engage in a prohibited transaction with your Roth IRA, as described in IRC Sec. 4975, your Roth IRA will lose its tax-deferred or tax-exempt status, and you generally must include the value of the earnings in your account in your gross income for that taxable year. The following transactions are examples of prohibited transactions with your Roth IRA. (1) Taking a loan from your Roth IRA (2) Buying property for personal use (present or future) with Roth IRA assets (3) Receiving certain bonuses or premiums because of your Roth IRA.

E. **Pledging –** If you pledge any portion of your Roth IRA as collateral for a loan, the amount so pledged will be treated as a distribution and may be included in your gross income for that year.

OTHER

A. **IRS Plan Approval –** Articles I through VIII of the agreement used to establish this Roth IRA have been approved by the IRS. The IRS approval is a determination only as to form. It is not an endorsement of the plan in operation or of the investments offered.

B. **Additional Information –** For further information on Roth IRAs, you may wish to obtain IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, or Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, by calling 800-TAX-FORM, or by visiting www.irs.gov on the Internet.

C. **Important Information About Procedures for Opening a New Account –** To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial organizations to obtain, verify, and record information that identifies each person who opens an account. Therefore, when you open a Roth IRA, you are required to provide your name, residential address, date of birth, and identification number. We may require other information that will allow us to identify you.

D. **Qualified Reservist Distributions –** If you are an eligible qualified reservist who has taken penalty-free qualified reservist distributions from your Roth IRA or retirement plan, you may recontribute those amounts to a Roth IRA generally within a two-year period from your date of return.

E. **Qualified Charitable Distributions –** If you are age 70½ or older, you may be eligible take tax-free Roth IRA distributions of up to $108,000 (for 2025) or $111,000 (for 2026) per year and have these distributions paid directly to certain charitable organizations. This amount is subject to possible cost-of-living adjustments each year thereafter. A qualified charitable distribution also includes a one-time charitable distribution of up to $54,000 (for 2025) or $55,000 (for 2026) to a split interest entity (i.e., charitable gift annuity, charitable remainder unitrust, and charitable remainder annuity trust). This amount is subject to possible cost-of-living adjustments each year thereafter. Special tax rules may apply. For further detailed information and effective dates you may obtain IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, from the IRS or refer to the IRS website at www.irs.gov.

F. **Disaster Related Relief –** If you qualify (for example, you sustained an economic loss due to, or are otherwise considered affected by a federally-declared disaster in a specified disaster area, you may be eligible for favorable tax treatment on distributions, rollovers, and other transactions involving your Roth IRA. Qualified disaster relief includes an automatic 60-day extension to perform certain acts and may include penalty-tax free early distributions made during specified timeframes for each disaster, the ability to include distributions in your gross income ratably over multiple years, the ability to roll over distributions to an eligible retirement plan without regard to the 60-day rollover rule, and more.

Qualified Disaster Recovery Distribution. If your principal residence is located in a qualified disaster area and you have sustained an economic loss by reason of such disaster, you may receive up to $22,000 per disaster in aggregate distributions from your retirement plan and IRA's as qualified disaster recovery distributions. A qualified disaster is any major disaster declared by the President under section 401 of the Robert T Stafford Relief and Emergency Assistance Act after January 26, 2021. These distributions are not subject to the 10 percent early distribution penalty tax. In addition, unless you elect otherwise, any amount required to be included in your gross income for such taxable year shall be included ratably over a three-taxable year period, beginning with the taxable year of the distribution. Qualified disaster recovery distributions may be repaid at any time generally within a three-year period beginning on the day after the date the distribution was received.

Repayments of Withdrawals for Home Purchase. If you received a qualified first time homebuyer distribution to purchase or construct a principal residence in the qualified disaster area, but which was not used on account of the qualified disaster, you are able to repay the distribution within 180 days of the applicable date of such disaster. The distribution must have been made during the period (1) beginning 180 days before the first day of the FEMA declared incident period, and (2) ending 30 days after the last day of the FEMA declared incident period.

For additional information on specific disasters, including a complete listing of disaster areas, qualification requirements for relief, and allowable disaster-related Roth IRA transactions, you may wish to obtain IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, from the IRS or refer to the IRS website at www.irs.gov.

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.

Last Revised: January 2023

PIMCO