PIMCO

# Traditional Individual Retirement Account (IRA) Forms and Documents

**PIMCO Funds**

**CLASS INSTITUTIONAL AND CLASS M SHARES**


**Contact Information:**
Phone: 800.927.4648
Fax: 816.421.2861
Email: PIPROCESS@sscinc.com
Website: pimco.com

**Regular Mail:**
PIMCO Funds
P.O. Box 219024
Kansas City, MO 64121

**Overnight Mail:**
801 Pennsylvania Avenue, Ste 219024
Kansas City, MO 64105-1307


**Wire the purchase amount to:**
PIMCO Funds
**State Street Bank and Trust Co.**
State Street Financial Center
One Lincoln Street
Boston, MA 02111
ABA: 011000028
DDA: 9905-7432
ACCT: Your PIMCO account number
FFC: Name of entity and name of fund(s) in which you wish to invest

*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


## Step-by-step instructions and the forms you need to open a PIMCO Funds Traditional IRA

### SECTIONS

**Traditional IRA Application:** For investors opening a new PIMCO Funds IRA. The minimum investment for an Institutional IRA is $1,000,000.

**Direct Rollover/Direct Transfer Form:** For investors transferring assets from an existing retirement plan or IRA into a PIMCO Funds IRA. If you do not have an existing PIMCO Traditional IRA, you must also complete a Traditional IRA Application.

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

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

### INSTRUCTIONS FOR TRADITIONAL 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.
   - Rollover IRA: If you are opening a PIMCO Funds IRA with assets that have previously been distributed from a retirement plan or IRA (rollover assets must be sent via wire).
   - Direct Rollover (Please complete the Direct Rollover/Direct Transfer Form): If you are opening a PIMCO Funds 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 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 IRA: If the IRA you are establishing will hold inherited assets (assets that you are receiving as a beneficiary of a deceased IRA owner or plan participant).
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 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. **Bank Account Information:** The bank account information entered in this section is where redemption proceeds will be sent. Future changes to banking information MUST be received in writing accompanied by a Medallion Signature Guarantee or Signature Validation Program Stamp.

6. **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, contributions 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 investment for an Institutional IRA is $1,000,000. The annual contribution limit for 2017 is $5,500 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 or rolled over. If you are 50 or older, you may contribute up to an additional $1,000 per year.

7. **Beneficiary Designations:** Unless noted otherwise, all beneficiaries will be entitled to an equal share of the 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.

8. **Telephone and Email Transactions:** Authorize PIMCO Funds agents to effect certain transactions based on telephone and/or email instructions from you.

9. **Additional Information:** Securities regulations require that we know our customers.

10. **Signature(s):** 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 held at another institution.

**4. Transfer Instructions:**

- Transfer/rollover a portion of the cash proceeds: To transfer a specific dollar amount of cash from your current plan account.
- Transfer/rollover of all cash proceeds: To liquidate your current plan account and transfer all of the proceeds.
- Transfer PIMCO Funds shares to a PIMCO Funds 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 IRA or adding to an existing PIMCO Funds 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. For 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.

# Traditional 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. In addition, we may also ask to see your driver's license or other identifying documents.

For questions, please call PIMCO Funds at 800.927.4648.

## 1. ACCOUNT REGISTRATION

(Select only ONE type of registration below.)

**A. ☐ Rollover IRA** (Rollover assets must be sent via wire)

Name (First, Middle Initial, Last) _____

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

☐ U.S. Citizen ☐ Resident Alien ☐ Other_____

**B. ☐ 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_____

**C. ☐ 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_____

**D. ☐ Inherited 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. 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 (  ) _____

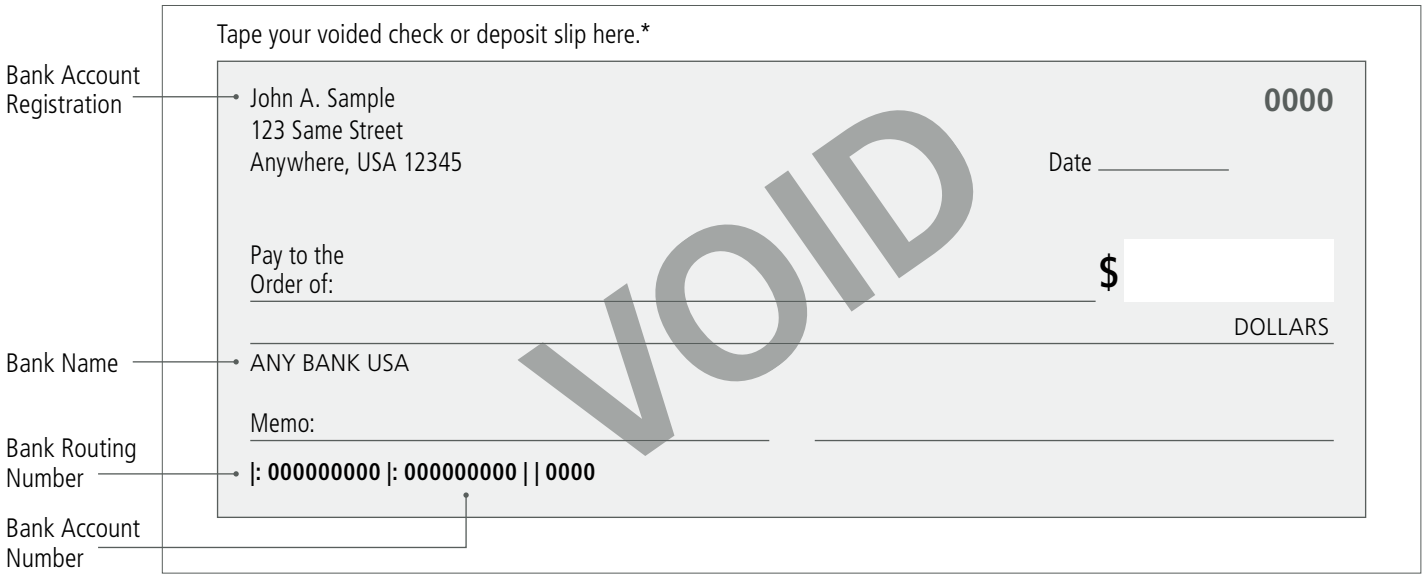
## 5. BANK ACCOUNT INFORMATION

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, 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.*

## 6. FUND SELECTION(S)

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

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

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

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

## 7. BENEFICIARY DESIGNATIONS

Traditional IRA owner (or Inherited 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 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 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)_____/ _____/ _____

**Type:** ☐ Primary ☐ Contingent Share Percentage_____ %

**Relationship to IRA owner:** ☐ Spouse ☐ Nonspouse

Name _____

Address _____
Suite/Apt. No.

City_____ State _____ ZIP Code _____

Taxpayer ID Number_____Date of Birth (mm/dd/yyyy)_____/ _____/ _____

## 7. BENEFICIARY DESIGNATIONS *(continued)*

### Spousal Consent

Complete this section only if you, the Traditional 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 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 Traditional 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 _____

## 8. TELEPHONE AND EMAIL TRANSACTIONS

Please accept or decline the right to transact via telephone and email. The selected privileges will be linked to the bank account provided in Section 5 so that purchases and redemptions can be debited/credited electronically.

**Telephone Transactions** ☐ Accept ☐ Decline

**Email Transactions** ☐ Accept ☐ Decline Email Address _____

***Please note that if you do not make an election, your account will automatically be coded to allow telephone and email privileges mentioned above. Redemption requests via telephone are only available for one-time distributions. All other redemption requests must be received in writing.*** *PIMCO Funds may accept telephone or email instructions from any person identifying himself/herself as the owner of an account 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 or email request. Purchases and redemptions will be debited or credited directly to the bank account listed in Section 5 upon written or oral authorization. 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. Your bank may charge additional fees for wire transactions. Because your PIMCO Funds IRA is a "self-directed" 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.*

## 9A. ADDITIONAL INFORMATION

Provide the name of the PIMCO Account Manager with whom you discussed this investment, or if none select N/A. If selecting N/A, Section 9b is not required.

Account Manager _____

☐ N/A

Securities regulations require that we know our customer. This information will be kept confidential.

Personal Information: Individual Account Owner

Name of Employer _____

Occupation/Type of Business _____

Employer's Address _____

City _____ State _____ ZIP Code _____

Check boxes A and/or B as applicable

A. ☐ You have total assets of at least $50 million (as of the date of this application).

B. ☐ You (1) are capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities, and (2) will exercise independent judgment in evaluating any recommendation made by PIMCO Investments LLC or its associated persons, including any PIMCO account manager, with respect to any transactions for your PIMCO Funds account or other account.

## 9A. ADDITIONAL INFORMATION *(continued)*

**Net Investable Assets***

☐ $5,000,000 and under ☐ $5,000,001-10,000,000 ☐ $10,000,001-20,000,000

☐ $20,000,001-30,000,000 ☐ $30,000,001-40,000,000 ☐ $40,000,001-49,999,999

☐ $50,000,000 or over

**Net Investable Assets is the sum of your cash and investments (including real estate, but not including your primary residence) minus your liabilities (not including mortgage payments on your primary residence).*

## 9B. ADDITIONAL INFORMATION

**Financial Experience/Knowledge**

| Mutual Fund Asset Class | Experience/Knowledge of Risks | | | Currently Owned | |
|---|---|---|---|---|---|
| Fixed Income | ☐ None | ☐ Moderate | ☐ Significant | ☐ Yes | ☐ No |
| Equity/Mixed Asset | ☐ None | ☐ Moderate | ☐ Significant | ☐ Yes | ☐ No |
| Commodity/Foreign Currency Exposure | ☐ None | ☐ Moderate | ☐ Significant | ☐ Yes | ☐ No |

**Financial Situation**

**Investment Objectives – Risk Tolerance (Choose one)**

☐ Income with Capital preservation – low risk

☐ Income with Moderate Growth – moderate risk

☐ Growth and Income – moderate to high risk

☐ Growth – high risk, possible loss of principal

☐ Aggressive Growth – very high risk, including large drawdowns (interim or final) and possible loss of large portion of principal

**Investment Time Horizon (The minimum expected period of time invested to achieve objective)**

☐ Under 1 year ☐ 1-5 years ☐ 6-10 years ☐ Over 10 years

**Tax Rate (Highest Marginal Rate)**

☐ 0-15% ☐ 16-25% ☐ 26-30% ☐ 31-35% ☐ Over 35%

## 10. SIGNATURE(S) AND CERTIFICATION

I hereby adopt the UMB Bank, n.a. IRA Custodial Account Agreement. I have read and understood the IRA Custodial Account Agreement and Disclosure Statement. The undersigned certifies that I/we have full authority and, if a natural person, I/we am/are of legal age to purchase shares pursuant to this application, have received and reviewed a current prospectus for the PIMCO Funds I/we intend 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/we will access and review an applicable then current prospectus for any additional PIMCO Funds that I/we 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 Individual Retirement Account from the Custodian or PIMCO. I understand that my account will be automatically subject to certain telephone and email privileges if I do not check the appropriate boxes in Section 9 and that the Custodian, SS&C Global Investor & Distribution Solutions, Inc. and the funds shall not be liable for any loss incurred by me by reason of accepting unauthorized telephone or email 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 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

## 10. SIGNATURE(S) AND CERTIFICATION *(continued)*

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 IRA. I have been advised of the distribution, termination and maintenance fees that apply to PIMCO Funds 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 apreviously 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 account balance may be transferred to the appropriate state if no activity occurs in the account within the time period specified by state law. I represent I understand that one copy of prospectuses and annual/semiannual reports will be mailed to a single household ("householding"), thereby eliminating wasteful duplication, and a household is defined as two or more investors with the same last name and address. [ ] Check here if you do not want your account to be combined with others in your household. **If you are subject to backup withholding, please cross out number (ii) above. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

**Sign exactly as the account is to be registered:**

Your Signature X_____ Date _____

Note: This application should only be used for a PIMCO Funds Traditional IRA or Rollover IRA, Direct Transfer and Inherited IRA.

*If the 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 IRA owner reaches the age of majority, the parent or guardian will exercise the powers and the duties of the 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 _____

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

Residential Address _____

City_____ State _____ ZIP Code _____

## 11. ACCOUNT ACCESS AND MUTUAL FUND LITERATURE

Online account information is available to you and your designated interested parties on PIMCO Pro at pro.pimco.com.

**Features include:**

- Portfolio Overview
- Transactions Detail
- Reports/Statements
- Performance

PIMCO Funds and PIMCO Equity Series prospectuses, annual reports and semiannual reports are available online at investments.pimco.com. Visit this site to view, print or download these documents at your convenience.

# PIMCO Institutional Fund List and Identifiers

| FUND NAME | CLASS | TICKER | FUND NUMBER |
|---|---|---|---|
| PIMCO ALL ASSET ALL AUTHORITY FUND | Institutional | PAUIX | 1860 |
| PIMCO ALL ASSET FUND | Institutional | PAAIX | 0034 |
| PIMCO CALIFORNIA INTERMEDIATE MUNICIPAL BOND FUND | Institutional | PCIMX | 0054 |
| PIMCO CALIFORNIA MUNICIPAL BOND FUND | Institutional | PCTIX | 2062 |
| PIMCO CALIFORNIA MUNICIPAL OPPORTUNISTIC ADVANTAGE FUND | Institutional | GCMFX | 2208 |
| PIMCO CALIFORNIA SHORT DURATION MUNICIPAL INCOME FUND | Institutional | PCDIX | 1888 |
| PIMCO CLIMATE AND BOND FUND | Institutional | PCEIX | 2213 |
| PIMCO COMMODITIESPLUS® AND BOND ALPHA FUND | Institutional | PCLIX | 1970 |
| PIMCO COMMODITY AND REAL RETURN BOND ALPHA FUND | Institutional | PCRIX | 0045 |
| PIMCO CREDIT OPPORTUNITIES BOND FUND | Institutional | PCARX | 2028 |
| PIMCO DIVERSIFIED INCOME FUND | Institutional | PDIIX | 0106 |
| PIMCO DIVIDEND AND INCOME FUND | Institutional | PQIIX | 2042 |
| PIMCO DYNAMIC BOND FUND | Institutional | PFIUX | 1863 |
| PIMCO EMERGING MARKETS BOND FUND | Institutional | PEBIX | 0137 |
| PIMCO EMERGING MARKETS CORPORATE BOND FUND | Institutional | PEMIX | 1948 |
| PIMCO EMERGING MARKETS CURRENCY AND SHORT-TERM INVESTMENTS FUND | Institutional | PLMIX | 1872 |
| PIMCO EMERGING MARKETS FULL SPECTRUM BOND FUND | Institutional | PFSIX | 2078 |
| PIMCO EMERGING MARKETS LOCAL CURRENCY AND BOND FUND | Institutional | PELBX | 0332 |
| PIMCO ESG INCOME AND BOND FUND | Institutional | PEGIX | 2218 |
| PIMCO EXTENDED DURATION FUND | Institutional | PEDIX | 1890 |
| PIMCO GLOBAL ADVANTAGE® STRATEGY BOND FUND | Institutional | PSAIX | 1864 |
| PIMCO GLOBAL BOND OPPORTUNITIES FUND (U.S. DOLLAR-HEDGED) | Institutional | PGBIX | 0249 |
| PIMCO GLOBAL CORE ASSET ALLOCATION FUND | Institutional | PGAIX | 1828 |
| PIMCO GNMA AND GOVERNMENT SECURITIES FUND | Institutional | PDMIX | 0134 |
| PIMCO GOVERNMENT MONEY MARKET FUND | Class M | PGFXX | 1940 |
| PIMCO GOVERNMENT MONEY MARKET FUND | Institutional | PGYXX | 2168 |
| PIMCO HIGH YIELD FUND | Institutional | PHIYX | 0108 |
| PIMCO HIGH YIELD MUNICIPAL BOND FUND | Institutional | PHMIX | 1886 |
| PIMCO HIGH YIELD SPECTRUM FUND | Institutional | PHSIX | 1984 |
| PIMCO INCOME FUND | Institutional | PIMIX | 1821 |
| PIMCO INFLATION RESPONSE MULTI-ASSET FUND | Institutional | PIRMX | 2031 |
| PIMCO INTERNATIONAL BOND FUND (UNHEDGED) | Institutional | PFUIX | 1853 |
| PIMCO INTERNATIONAL BOND FUND (U.S. DOLLAR-HEDGED) | Institutional | PFORX | 0103 |
| PIMCO INVESTMENT GRADE CREDIT BOND FUND | Institutional | PIGIX | 0056 |
| PIMCO LONG DURATION TOTAL RETURN FUND | Institutional | PLRIX | 1889 |
| PIMCO LONG-TERM CREDIT BOND FUND | Institutional | PTCIX | 1945 |
| PIMCO LONG-TERM REAL RETURN FUND | Institutional | PRAIX | 0066 |
| PIMCO LONG-TERM U.S. GOVERNMENT FUND | Institutional | PGOVX | 0101 |
| PIMCO LOW DURATION CREDIT FUND | Institutional | PSRIX | 2000 |
| PIMCO LOW DURATION ESG AND BOND FUND | Institutional | PLDIX | 0121 |
| PIMCO LOW DURATION FUND | Institutional | PTLDX | 0036 |
| PIMCO LOW DURATION FUND II | Institutional | PLDTX | 0107 |
| PIMCO LOW DURATION INCOME FUND | Institutional | PFIIX | 1868 |
| PIMCO LOW DURATION OPPORTUNITIES FUND | Institutional | PUTIX | 1942 |
| PIMCO MODERATE DURATION FUND | Institutional | PMDRX | 0120 |
| PIMCO MORTGAGE OPPORTUNITIES AND BOND FUND | Institutional | PMZIX | 2075 |
| PIMCO MUNICIPAL BOND FUND | Institutional | PFMIX | 0040 |
| PIMCO NATIONAL INTERMEDIATE MUNICIPAL BOND FUND | Institutional | PMNIX | 2064 |
| PIMCO NATIONAL MUNICIPAL OPPORTUNISTIC ADVANTAGE FUND | Institutional | GNMFX | 2210 |
| PIMCO NEW YORK MUNICIPAL BOND FUND | Institutional | PNYIX | 0055 |
| PIMCO PREFERRED AND CAPITAL SECURITIES FUND | Institutional | PFINX | 2139 |
| PIMCO RAE EMERGING MARKETS FUND | Institutional | PEIFX | 2143 |
| PIMCO RAE FUNDAMENTAL ADVANTAGE PLUS FUND | Institutional | PFATX | 1899 |
| PIMCO RAE GLOBAL EX-US FUND | Institutional | PZRIX | 2146 |
| PIMCO RAE INTERNATIONAL FUND | Institutional | PPYIX | 2152 |
| PIMCO RAE PLUS EMG FUND | Institutional | PEFIX | 1829 |
| PIMCO RAE PLUS FUND | Institutional | PXTIX | 1874 |
| PIMCO RAE PLUS INTERNATIONAL FUND | Institutional | PTSIX | 2013 |
| PIMCO SMALL CAP RAE PLUS BOND ALPHA FUND | Institutional | PCFIX | 2010 |
| PIMCO RAE US FUND | Institutional | PKAIX | 2155 |
| PIMCO RAE US SMALL FUND | Institutional | PMJIX | 2158 |
| PIMCO RAE WORLDWIDE LONG/SHORT PLUS FUND | Institutional | PWLIX | 2118 |
| PIMCO REAL ESTATE AND REAL RETURN BOND ALPHA FUND | Institutional | PRRSX | 0347 |
| PIMCO REALPATH® Blend 2030 Fund | Institutional | PBPNX | 2122 |
| PIMCO REALPATH® Blend 2035 Fund | Institutional | PDGZX | 2123 |

# PIMCO Institutional Fund List and Identifiers *(continued)*

| FUND NAME | CLASS | TICKER | FUND NUMBER |
|---|---|---|---|
| PIMCO REALPATH® Blend 2040 Fund | Institutional | PVPNX | 2124 |
| PIMCO REALPATH® Blend 2045 Fund | Institutional | PVQNX | 2125 |
| PIMCO REALPATH® Blend 2050 Fund | Institutional | PPQZX | 2126 |
| PIMCO REALPATH® Blend 2055 Fund | Institutional | PRQZX | 2127 |
| PIMCO REALPATH® Blend 2060 Fund | Institutional | PRBMX | 2216 |
| PIMCO REALPATH® Blend 2065 Fund | Institutional | PBLIX | 2241 |
| PIMCO REALPATH® Blend 2070 Fund | Institutional | PAJDX | 2246 |
| PIMCO REALPATH® Blend Income Fund | Institutional | PBRNX | 2119 |
| PIMCO Real Return Fund | Institutional | PRRIX | 0122 |
| PIMCO Short Asset Investment Fund | Class M | PAMSX | 2163 |
| PIMCO Short Asset Investment Fund | Institutional | PAIDX | 2066 |
| PIMCO Short Duration Municipal Income Fund | Institutional | PSDIX | 0053 |
| PIMCO Short-Term Fund | Institutional | PTSHX | 0037 |
| PIMCO Stocks PLUS Bond Absolute Return Alpha Fund | Institutional | PSPTX | 0050 |
| PIMCO Stocks PLUS Bond Alpha Fund | Institutional | PSTKX | 0104 |
| PIMCO International Stocks PLUS Bond Alpha Fund (Unhedged) | Institutional | PSKIX | 0321 |
| PIMCO International Stocks PLUS Bond Alpha Fund (U.S. Dollar-Hedged) | Institutional | PISIX | 0327 |
| PIMCO Stocks PLUS Long Duration Bond Alpha Fund | Institutional | PSLDX | 1824 |
| PIMCO Inverse Stocks PLUS Bond Alpha Fund | Institutional | PSTIX | 1800 |
| PIMCO Small Cap Stocks PLUS Bond Alpha Fund | Institutional | PSCSX | 1885 |
| PIMCO Total Return ESG and Bond Fund | Institutional | PTSAX | 0105 |
| PIMCO Total Return Fund | Institutional | PTTRX | 0035 |
| PIMCO Total Return Fund II | Institutional | PMBIX | 0153 |
| PIMCO Total Return Fund IV | Institutional | PTUIX | 2025 |
| PIMCO Total Return Fund V | Institutional | PPEIX | 2242 |
| PIMCO TRENDS Fund | Institutional | PQTIX | 2087 |

# 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. In addition, we may also ask to see your driver's license or other identifying documents.

For questions, please call PIMCO Funds at 800.927.4648.

## 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:

☐ IRA ☐ 401(k) Plan ☐ SAR-SEP ☐ SIMPLE IRA

☐ SEP-IRA ☐ Money Purchase Pension Plan ☐ Profit Sharing Plan ☐ Other_____

☐ Defined Benefit Plan ☐ Rollover IRA ☐ 403(b)(7) 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 Rollover IRA.

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

If the transferred assets are to be invested in an existing PIMCO Funds 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 $/%_____ of my present plan account.

☐ **Full Transfer:** Transfer/rollover 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 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 IRA. Please complete the PIMCO Funds Traditional IRA application and return it along with this form.

☐ I am adding to an existing PIMCO Funds IRA.

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

PIMCO Fund Name_____ Account Number _____

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

PIMCO Fund Name_____ Account Number _____

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

PIMCO Fund Name_____ Account Number _____

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

PIMCO Fund Name_____ Account Number _____

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

## 6. SIGNATURE(S)

I have established a PIMCO Funds Traditional 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 wire:

PIMCO Funds
**State Street Bank and Trust Co.**
State Street Financial Center
One Lincoln Street
Boston, MA 02111
ABA: 011000028
DDA: 9905-7432
ACCT: PIMCO Account Number ("Acct" must precede the Account Number)
FFC: Name of Client

Please contact PIMCO Funds Shareholder Services at 800.927.4648 before wiring funds.

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)*

By:

Name of Guarantor _____

Title of Guarantor _____

Signature of Guarantor X_____ Date _____

## 7. ACCEPTANCE OF TRANSFER

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

### To the referenced custodian:

Above are instructions from the individual referenced to transfer/roll over proceeds of the type of plan referenced in Section 1 of this form to a PIMCO Funds IRA. We have established a PIMCO Funds 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 an IRA for the benefit of the individual referenced above.

To ensure proper credit, please send wire to:

PIMCO Funds
**State Street Bank and Trust Co.**
State Street Financial Center
One Lincoln Street
Boston, MA 02111
ABA: 011000028
DDA: 9905-7432
ACCT: PIMCO Account Number ("Acct" must precede the Account Number)
FFC: Name of Client

F/B/O _____

Custodian _____

By Authorized Signature X _____ Date _____

## 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 custodian to a PIMCO Funds 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)*

By:

Name of Guarantor _____

Title of Guarantor _____

Signature of Guarantor X _____ Date _____

# PIMCO Privacy Policy[1]

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

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

### Obtaining Non-Public Personal Information

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

### Respecting Your Privacy

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

### Sharing Information with Third Parties

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

### Sharing Information with Affiliates

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

### Procedures to Safeguard Private Information

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

### Information Collected from Websites

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

### Changes to the Privacy Policy

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

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

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

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

**PIMCO Funds**
**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

# UMB Bank, n.a. TRADITIONAL INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

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

The depositor named on the application is establishing a Traditional individual retirement account under section 408(a) 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 rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3), or 457(e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k) or a recharacterized contribution described in section 408A(d)(6), the custodian will accept only cash contributions up to $5,500 per year for tax years 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

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

## ARTICLE III

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 IV

1. Notwithstanding any provision of this agreement to the contrary, the distribution of the depositor's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.
2. The depositor's entire interest in the custodial account must be, or begin to be, distributed not later than the depositor's required beginning date, April 1 following the calendar year in which the depositor reaches age 70½. By that date, the depositor may elect, in a manner acceptable to the custodian, to have the balance in the custodial account distributed in: (a) A single sum or (b) Payments over a period not longer than the life of the depositor or the joint lives of the depositor and his or her designated beneficiary.
3. If the depositor dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
   (a) If the depositor dies on or after the required beginning date and:
      (i) the designated beneficiary is the depositor's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by one for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.
      (ii) the designated beneficiary is not the depositor's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the depositor and reduced by one for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
      (iii) If there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the depositor as determined in the year of the depositor's death and reduced by one for each subsequent year.
   (b) If the depositor dies before the required beginning date, the remaining interest will be distributed in accordance with paragraph (i) below or, if elected or there is no designated beneficiary, in accordance with paragraph (ii) below.
      (i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the depositor's death. If, however, the designated beneficiary is the depositor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the depositor would have reached age 70½. But, in such case, if the depositor's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with paragraph (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with paragraph (ii) below if there is no such designated beneficiary.
      (ii) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the depositor's death.
4. If the depositor dies before his or her entire interest has been distributed and if the designated beneficiary is not the depositor's surviving spouse, no additional contributions may be accepted in the account.
5. The minimum amount that must be distributed each year, beginning with the year containing the depositor's required beginning date, is known as the "required minimum distribution" and is determined as follows.
   (a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the depositor reaches age 70½, is the depositor's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the depositor's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the depositor's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the depositor's (or, if applicable, the depositor and spouse's) attained age (or ages) in the year.

(b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the depositor's death (or the year the depositor would have reached age 70½, if applicable under paragraph 3(b)(i)) 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 individual specified in such paragraphs 3(a) and 3(b)(i).

(c) The required minimum distribution for the year the depositor reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.

6. The owner of two or more Traditional IRAs may satisfy the minimum distribution requirements described above by taking from one Traditional IRA the amount required to satisfy the requirement for another in accordance with the regulations under section 408(a)(6).

## ARTICLE V

1. The depositor agrees to provide the custodian with all information necessary to prepare any reports required by section 408(i) and Regulations sections 1.408-5 and 1.408-6.
2. The custodian agrees to submit to the Internal Revenue Service (IRS) and depositor the reports prescribed by the IRS.

## ARTICLE VI

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

## ARTICLE VII

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

## ARTICLE VIII

8.01 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 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 Section 8.11.

"Custodial Account" means the Traditional 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 8.03 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

8.02 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.

8.03 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 8.17(b). The Sponsor and the Custodian will be fully protected in making any and all such distributions pursuant to this Section 8.03, 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 traditional 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 traditional 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 traditional 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 traditional 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 traditional 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 traditional IRA and because mutual fund shares fluctuate in value, the growth in value of your traditional IRA cannot be guaranteed or projected.

8.04 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 8.03 of this Article VIII).

8.05 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.

8.06 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.

8.07 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.

8.08 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.

8.09 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.

8.10 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.

8.11 Designated Beneficiary.

(a) 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 8.10, 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 8.11. 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 8.11(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.

8.12 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.

8.13 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 8.17 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 8.17 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, 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 8.13 shall not be construed to restrict the Custodian's right to substitute fee schedules in the manner provided by Section 8.16 below, and no such substitution shall be deemed to be an amendment of this Agreement.

8.14 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 8.17(b). The Sponsor and the Custodian will be fully protected in making any and all such distributions pursuant to this Section 8.14(a). The Depositor (or Beneficiary) shall be fully responsible for any taxes due on such distribution.

(b) Sections 8.15(f), 8.17(b) and 8.17(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.

8.15 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 8.10, 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 8.08, 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.

8.16 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.

8.17 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.

8.18 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.

8.19 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 when sent by first-class mail to such person at that person's last address on the Custodian's records.

8.20 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.

8.21 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 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.

8.22 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.

8.23 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.

8.24 Governing documents- The Custodial agreement and the provisions of the Adoption Agreement are the legal documents governing the Custodial Account.

8.25 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.

8.26 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 UMB, n.a. Roth IRA 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.

8.27 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.

8.28 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

8.29 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.)

8.30 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-A is a model custodial account agreement that meets the requirements of section 408(a). However, only Articles I through VII have been reviewed by the IRS. A Traditional individual retirement account (Traditional IRA) is established after the form is fully executed by both the individual (depositor) and the custodian. To make a regular contribution to a Traditional IRA for a year, the IRA must be established no later than the due date of the individual's income tax return for the tax year (excluding extensions). 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-A with the IRS. Instead, keep it with your records.

For more information on 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)*.

### TRADITIONAL IRA FOR NONWORKING SPOUSE

Form 5305-A may be used to establish the IRA custodial account for a nonworking spouse.

Contributions to an IRA custodial account for a nonworking spouse must be made to a separate IRA custodial account established by the nonworking spouse.

## SPECIFIC INSTRUCTIONS

**Article IV –** Distributions made under this article may be made in a single sum, periodic payment, or a combination of both. The distribution option should be reviewed in the year the depositor reaches age 70½ to ensure that the requirements of section 408(a)(6) have been met.

**Article VIII –** Article VIII 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 IRA

You have the right to revoke your 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 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 on the application.

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

If you have any questions about the procedure for revoking your IRA, please call the custodian at the telephone number listed on the application.

## REQUIREMENTS OF AN IRA

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

B. **Maximum Contribution –** The total amount you may contribute to an 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 Roth IRA (i.e., an IRA subject to the limits of Internal Revenue Code Section (IRC Sec.) 408A), the maximum contribution to your Traditional IRAs is reduced by any contributions you make to your Roth IRAs. Your total annual contribution to all Traditional IRAs and Roth IRAs cannot exceed the lesser of the dollar amounts described above or 100 percent of your compensation.

C. **Contribution Eligibility –** You are eligible to make a regular contribution to your IRA for a tax year if you have compensation for the taxable year for which the contribution is made.

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 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 IRA is nonforfeitable.

F. **Eligible Custodians –** The custodian of your 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 IRA cannot be commingled with other property except in a common trust fund or common investment fund.

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

I. **Collectibles –** You may not invest the assets of your 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 IRA investments.

J. **Required Minimum Distributions –** You are required to take minimum distributions from your IRA at certain times in accordance with Treasury Regulation 1.408-8. Below is a summary of the IRA distribution rules.

1. **Applicable Age for RMDs** – You are required to take a minimum distribution from your IRA for the year in which you reach the applicable age for RMDs and for each year thereafter. The applicable age for RMDs is age 70½ 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. You must take your first distribution by your required beginning date, which is April 1 of the year following the year you attain the applicable age.

2. **Calculation –** The minimum distribution for any taxable year is equal to the amount obtained by dividing the account balance at the end of the previous year by the applicable denominator. The applicable denominator generally is determined using the Uniform Lifetime Table provided by the IRS. If your spouse is your sole designated beneficiary for the entire calendar year, and is more than 10 years younger than you, the RMD is determined each year using the actual Joint life expectancy of you and your spouse obtained from the Joint Life Expectancy Table provided by the IRS, rather than the life expectancy factor from the Uniform Lifetime Table.

   We reserve the right to do any one of the following by your required beginning date.

   (a) Make no distribution until you give us a proper withdrawal request,

   (b) Distribute your entire IRA to you in a single sum payment, or

   (c) Determine your RMD each year based on your life expectancy calculated using the Uniform Lifetime Table, and pay those distributions to you until you direct otherwise

K. **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 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.

   If you die on or after your required beginning date, distributions must be made to your beneficiaries over the longer of the single life expectancy of your designated beneficiaries, or your remaining life expectancy. 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 IRA for purposes of determining the distribution period. If there is no designated beneficiary of your IRA, distributions will commence using your single life expectancy, reduced by one in each subsequent year.

   If you die before your required beginning date, 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 RMD age (*as described in the Required Minimum Distribution section above*), 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 IRA for purposes of determining the distribution period. If there is no designated beneficiary of your IRA, the entire IRA must be distributed by December 31 of the year containing the fifth anniversary of your death.

2. **Death of IRA Owner On or After January 1, 2020 –** Upon your death, your 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, and the timing of your death. The options described below assume that separate accounting for the inherited 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 IRA. Certain see-through trusts may also qualify as a designated beneficiary under the IRA for purposes of determining available payment options and distribution calculations. For purposes of determining the RMD due after your death, a designated beneficiary is determined 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 date of your death, is 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 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) Death Before Your Required Beginning Date.**

**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 ten-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.

A non-spouse eligible designated beneficiary's remaining life expectancy is determined by using the beneficiary's age in the year following the year of your death to determine the factor from the IRS Single Life Expectancy Table, reducing it by one in each subsequent year. A spouse beneficiary's remaining life expectancy is determined using the spouse beneficiary's age and the Uniform Lifetime Table each year, as permitted under the Treasury Regulations.

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 life expectancy of the designated beneficiary of the trust. The trustee of the trust is responsible for determining for 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 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 Required Minimum Distributions 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 trust that is not a see-through trust) is named, you will be treated as having no designated beneficiary of your IRA for purposes of determining the distribution period. If you die before your required beginning date and there is no designated beneficiary of your IRA, the entire 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 IRA as his or her own or roll over the IRA to his or her own IRA or eligible employer-sponsored retirement plan, a hypothetical RMD may need to be calculated and distributed. This amount is not eligible to roll over or be treated as the Spouse's own IRA. If, in the year the spouse is

treating the IRA as his or her own IRA or rolling over to his or her own 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 has 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 IRA owner or spouse beneficiary would have attained the applicable age for RMDs and for each year until the transaction moving the IRA to the spouse beneficiary's own IRA or plan occurs. The amount is calculated using the spouse beneficiary's life expectancy in those years determined using the Uniform Lifetime Table. For more 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) Death On or After Your Required Beginning Date.**

**Designated Beneficiary**. A portion of your account must continue to be distributed annually to your designated beneficiary. The amount of the distribution must be determined using the longer of your single life expectancy in the year of death, reduced by one each year, or the beneficiary single life expectancy in the year after the year of your death, reduced by one each year. In addition, the account must be depleted by the earlier of December 31 of the year containing the tenth anniversary of your death or December 31 of the year the single life expectancy factor is equal to, or less than one.

**Eligible Designated Beneficiary**. If your beneficiary is a non-spouse eligible designated beneficiary, the beneficiary may continue to distribute the amount remaining in your account over the longer of your single life expectancy in the year of death, reduced by one each year, or the beneficiary's single life expectancy in the year after the year of your death, reduced by one each year. Spouse beneficiaries may use the longer of your single life expectancy in the year of death, reduced by one each year, or the spouse beneficiary's life expectancy each year determined by using the Uniform Lifetime Table, as permitted under the Treasury Regulations. A minor child who is your beneficiary must continue the payments annually based upon the beneficiary's single life expectancy in the year after death, reduced by one and must deplete the account by December 31 of the year the beneficiary attains age 31.

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 longer of your single life expectancy or the remaining life expectancy of the 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 IRA trustee or Custodian.

**No Designated Beneficiary.** If you die on or after your required beginning date and there is no designated beneficiary of your IRA, distributions will continue to the beneficiary using your single life expectancy in the year of your death, reduced by one each subsequent year.

**Year of Death RMD.** if you die before satisfying the RMD amount for the year, to avoid a 25 percent excess accumulation penalty tax a beneficiary must remove the remaining year of death RMD no later than the tax filing deadline (including extensions thereof) for the taxable year of that beneficiary that begins with or within that calendar year (or, if later, the last day of the calendar year following the year of your death).

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

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 IRA owner take a total distribution of all IRA assets by December 31 of the year following the year of death.

L. **Missed RMD** – If you, or your beneficiary upon your death, fail to timely remove an RMD, 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 annual RMD is corrected in a timely manner, the penalty tax is reduced to 10 percent. You or your beneficiary upon your death 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.

M. **Qualifying Longevity Annuity Contracts and RMDs –** A qualifying longevity annuity contract (QLAC) is a deferred annuity contract that, among other requirements, must guarantee lifetime income starting no later than age 85.

When calculating your RMD, you may reduce the prior year end account value by the value of QLACs that your IRA holds as investments.

For more information on QLACs, you may wish to refer to the IRS website at www.irs.gov.

N. **Waiver of 2020 RMD –** RMDs and life expectancy payments for beneficiaries were waived for calendar year 2020. If the five-year rule applies to an 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 an IRA owner died in 2019, the beneficiary's five-year period ends in 2025 instead of 2024.

## INCOME TAX CONSEQUENCES OF ESTABLISHING AN IRA

A. **IRA Deductibility –** If you are eligible to contribute to your IRA, the amount of the contribution for which you may take a tax deduction will depend upon whether you (or, in some cases, your spouse) are an active participant in an employer-sponsored retirement plan. If you (and your spouse, if married) are not an active participant, your entire IRA contribution will be deductible. If you are an active participant (or are married to an active participant), the deductibility of your IRA contribution will depend on your modified adjusted gross income (MAGI) and your tax filing status for the tax year for which the contribution was made. MAGI is determined on your income tax return using your adjusted gross income but disregarding any deductible IRA contribution and certain other deductions and exclusions.

**Definition of Active Participant.** Generally, you will be an active participant if you are covered by one or more of the following employer-sponsored retirement plans.

1. Qualified pension, profit sharing, 401(k), or stock bonus plan

2. Qualified annuity plan of an employer
3. Simplified employee pension (SEP) plan
4. Retirement plan established by the federal government, a state, or a political subdivision (except certain unfunded deferred compensation plans under IRC Sec. 457)
5. Tax-sheltered annuity for employees of certain tax-exempt organizations or public schools
6. Plan meeting the requirements of IRC Sec. 501(c)(18)
7. Savings incentive match plan for employees of small employers (SIMPLE) IRA plan or a SIMPLE 401(k) plan

If you do not know whether your employer maintains one of these plans or whether you are an active participant in a plan, check with your employer or your tax advisor. Also, the IRS Form W-2, *Wage and Tax Statement*, that you receive at the end of the year from your employer will indicate whether you are an active participant.

If you are an active participant, are single, and have MAGI within the applicable phase-out range listed below, the deductible amount of your contribution is determined as follows. (1) Begin with the appropriate phase-out range maximum for the applicable year (specified below) and subtract your MAGI; (2) divide this total by the difference between the phase-out 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. The resulting figure will be the maximum IRA deduction you may take. For example, if you are age 30 with MAGI of $82,000 in 2026, your maximum deductible contribution is $6,750 (the 2026 phase-out range maximum of $91,000 minus your MAGI of $82,000, divided by the difference between the maximum and minimum phase-out range limits of $10,000, and multiplied by the contribution limit of $7,500).

If you are an active participant, are married to an active participant and you file a joint income tax return and have MAGI within the applicable phase-out range listed below, the deductible amount of your contribution is determined as follows. (1) Begin with the appropriate phase-out maximum for the applicable year (specified below) 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. The resulting figure will be the maximum IRA deduction you may take. For example, if you are age 30 with MAGI of $132,000 in 2026, your maximum deductible contribution is $6,375 (the 2026 phase-out maximum of $149,000 minus your MAGI of $132,000, divided by the difference between the maximum and minimum phase-out limits of $20,000, and multiplied by the contribution limit of $7,500).

If you are an active participant, are married and you file a separate income tax return, your MAGI phase-out range is generally $0–$10,000. However, if you lived apart for the entire tax year, you are treated as a single filer.

| Tax Year | Joint Filers Phase-Out Range* | Single Taxpayers Phase-Out Range* |
|---|---|---|
| | *(minimum)(maximum)* | *(minimum)(maximum)* |
| 2024 | $123,000–143,000 | $77,000–87,000 |
| 2025 | $126,000–146,000 | $79,000–89,000 |
| 2026 | $129,000–149,000 | $81,000–91,000 |

*MAGI limits are subject to cost-of-living adjustments each year.

The MAGI phase-out range for an individual that is not an active participant, but is married to an active participant, is $236,000–$246,000 (for 2025) and $242,000-$252,000 (for 2026). This limit is also subject to cost-of-living increases for tax years thereafter. If you are not an active participant in an employer-sponsored retirement plan, are married to someone who is an active participant, and you file a joint income tax return with MAGI between the applicable phase-out range for the year, your maximum deductible contribution is determined as follows. (1) Begin with the appropriate MAGI phase-out maximum for the 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. The resulting figure will be the maximum IRA deduction you may take.

You must round the resulting deduction to the next highest $10 if the number is not a multiple of 10. If your resulting deduction is between $0 and $200, you may round up to $200.

B. **Contribution Deadline –** The deadline for making an 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 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 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 Traditional IRA contributions. This credit will be allowed in addition to any tax deduction that may apply and 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 Traditional 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 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 IRA. An excess withdrawal under this method will only be taxable to you if the total contributions made in the year of the excess exceed the annual applicable contribution limit.
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 IRA are not subject to federal income tax until distributions are made (or, in certain instances, when distributions are deemed to be made).

F. **Nondeductible Contributions –** You may make nondeductible contributions to your IRA to the extent that deductible contributions are not allowed. The sum of your deductible and nondeductible IRA contributions cannot exceed your contribution limit (the lesser of the allowable contribution limit described previously, or 100 percent of compensation). You may elect to treat deductible IRA contributions as nondeductible contributions.

If you make nondeductible contributions for a particular tax year, you must report the amount of the nondeductible contribution along with your income tax return using IRS Form 8606. Failure to file IRS Form 8606 will result in a $50 per failure penalty.

If you overstate the amount of designated nondeductible contributions for any taxable year, you are subject to a $100 penalty unless reasonable cause for the overstatement can be shown.

G. **Taxation of Distributions –** The taxation of IRA distributions depends on whether or not you have ever made nondeductible IRA contributions. If you have only made deductible contributions, all IRA distribution amounts will be included in income.

If you have ever made nondeductible contributions to any IRA, the following formula must be used to determine the amount of any IRA distribution excluded from income.

$$\frac{\text{(Aggregate Nondeductible Contributions)} \times \text{(Amount Withdrawn)}}{\text{Aggregate IRA Balance}} = \text{Amount Excluded From Income}$$

**NOTE:** Aggregate nondeductible contributions include all nondeductible contributions made by you through the end of the year of the distribution that have not previously been withdrawn and excluded from income. Also note that the aggregate IRA balance includes the total balance of all of your Traditional and SIMPLE IRAs as of the end of the year of distribution and any distributions occurring during the year.

H. **Income Tax Withholding –** Ten percent federal income tax withholding will be applied to a withdrawal from your IRA unless you choose to withhold a different amount or elect not to have withholding apply.

I. **Early Distribution Penalty Tax –** If you receive an IRA distribution before you attain age 59½, an additional early distribution penalty tax of 10 percent will apply to the taxable amount of the distribution unless 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 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 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 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 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 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 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 IRA owner in a federally declared disaster area, you may take up to $22,000 per disaster from your 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 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 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.

J. **Traditional IRA Portability –** Your Traditional IRA may be transferred to another Traditional IRA or SIMPLE IRA of yours, rolled over to another Traditional IRA, SIMPLE IRA, or an eligible employer-sponsored retirement plan of yours, may receive transfer or rollover contributions, or may be converted to a Roth IRA, 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 IRA from another 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. The amount rolled over is not subject to taxation or the additional 10 percent early distribution penalty tax. Conversion is a term used to describe the movement of Traditional 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. **Traditional IRA-to-Traditional IRA Transfers.** You may transfer your Traditional IRA to another Traditional 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 IRA to another and is not subject to taxation or the early distribution penalty tax. You may not transfer a Traditional IRA to a Roth IRA.

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

3. **SIMPLE IRA-to-Traditional IRA Rollovers and Transfers.** Assets from your SIMPLE IRA may be rolled over or transferred to your Traditional IRA provided two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer.

4. **Traditional IRA-to-SIMPLE IRA Rollovers and Transfers.** Your traditional IRA may be rolled over or transferred to a SIMPLE IRA if the requirements of IRC SEC. 408(d)(3) are met and if two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer.

5. **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 IRAs you own. A distribution may be rolled over to the same IRA or to another IRA that is eligible to receive the rollover.

   If you are required to take an RMD for the year, you must remove all of your RMDs for the year for all of your IRAs before rolling over a distribution from any Traditional or SIMPLE IRA. The first distribution taken from your IRA will go toward satisfying your RMD and may not be rolled over.

6. **Employer-Sponsored Retirement Plan-to-Traditional IRA Rollovers.** You may roll over, directly or indirectly, any eligible rollover distribution from an eligible employer-sponsored retirement plan. 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, the cost of life insurance coverage, or a distribution of designated Roth account assets from a 401(k), 403(b), governmental 457(b), or federal Thrift Savings Plan.

   If you elect to receive your rollover distribution prior to placing it in an IRA, thereby conducting an indirect rollover, your plan administrator generally will be required to withhold 20 percent of your distribution as a payment of income taxes. When completing the rollover, you may make up out of pocket the amount withheld and roll over the full amount distributed from your employer-sponsored retirement plan. To qualify as a rollover, your eligible rollover distribution generally must be rolled over to your 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. Alternatively, you may claim the withheld amount as income, and pay the applicable income tax and, if you are under age 59½, the 10 percent early distribution penalty tax (unless an exception to the penalty applies).

   As an alternative to the indirect rollover, your employer generally must give you the option to directly roll over your employer-sponsored retirement plan balance to an IRA. If you elect the direct rollover option, your eligible rollover distribution will be paid directly to the IRA (or other eligible employer-sponsored retirement plan) that you designate. The 20 percent withholding requirements do not apply to direct rollovers.

7. **Beneficiary Rollovers From Employer-Sponsored Retirement Plans.** If you are a spouse or non-spouse beneficiary of a deceased employer-sponsored retirement plan participant, or the trustee of an eligible type of trust named as beneficiary of such participant, you may directly roll over inherited assets, less any applicable RMDs for the year, from a qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan to an inherited IRA, as permitted by the IRS. A spouse beneficiary may also indirectly roll over these assets to an inherited IRA within 60 days

of receipt. The IRA must be maintained as an inherited IRA, subject to the beneficiary distribution requirements.

8. **Traditional IRA-to-Employer-Sponsored Retirement Plan Rollovers.** You may roll over, directly or indirectly, any taxable eligible rollover distribution from an IRA to your qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan as long as the employer-sponsored retirement plan accepts such rollover contributions.

9. **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 penalty tax. If you are required to take a RMD for the year, you must remove your RMDs for all your IRAs converting your Traditional 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 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. **Written Election.** At the time you make a rollover to an IRA, you must designate in writing to the custodian you election to treat that contribution as a rollover. Once made, the rollover election is irrevocable.

**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 an 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 an 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.** 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 an 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 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 an 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 (IRA's)*, or refer to the IRS website at www.irs.gov.

L. **Transfer Due to Divorce –** If all or any part of your 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 IRA (and may be transferred pursuant to a court-approved divorce decree or written legal separation agreement to another 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 Traditional 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.

N. **Fees and Expenses**

*Custodian's fees*

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

| | |
|---|---|
| | |
| | |
| | |

*General fee policies*

- Fees may be paid by you directly, or the custodian may deduct them from your traditional 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 traditional 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 traditional IRA is invested. Before investing, be sure to review the current prospectus of any fund you are considering as an

investment for your traditional 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 (except for such a transfer that effects a conversion of a traditional IRA to a Roth IRA, 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 (including conversions of a traditional IRA to a Roth IRA) 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, or you withdraw less than the minimum amount required from your traditional IRA. If your beneficiary fails to make required withdrawals from your traditional IRA, your beneficiary may be subject to an excise tax and may be required to file form 5329.

For traditional IRAs, you must also report each nondeductible contribution to the IRS by designating it a nondeductible contribution on your tax return using Form 8606. In addition, for any year in which you make a nondeductible contribution or take a withdrawal, you must include additional information on your tax return. The information required includes the:

- Amount of your non-deductible contributions for that year
- Amount of withdrawals from traditional IRAs in that year
- Amount by which your total non-deductible contributions for all the years exceed the total amount of your distributions previously excluded from gross income
- Total value of all your traditional IRAs as of the end of the year

If you fail to report any of this information, the IRS will assume that all your contributions were deductible. This will result in the taxation of the portion of your withdrawals that should be treated as a nontaxable return of your nondeductible contributions.

P. **Account Termination**

You may terminate your traditional 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:

XXXX XXXX
PO Box XXXXX
XXXX, XX XXXX

Your traditional 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 traditional IRA balance is received and accepted by the custodian or, if later, the termination date specified in the withdrawal form.
- The date the traditional IRA ceases to qualify under the tax code. This will be deemed a termination.
- The transfer of the traditional 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 IRA upon termination of the account will be treated as a withdrawal, and thus the rules relating to traditional 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.

XXXXXX XXXX
PO Box XXXXXX
XXXXX, XX XXXX
000-000-0000

## LIMITATIONS AND RESTRICTIONS

A. **SEP Plans –** Under a simplified employee pension (SEP) plan that meets the requirements of IRC Sec. 408(k), your employer may make contributions to your IRA. Your employer is required to provide you with information that describes the terms of your employer's SEP plan.

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

The amount you may contribute to your IRA and your Spouse's IRA is the lesser of 100 percent of your 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 IRA.

If your spouse is age 50 or older by the close of the taxable year, and is otherwise eligible, you make an additional contribution to your spouse's 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.

C. **Deduction of Rollovers and Transfers –** A deduction is not allowed for rollover or transfer contributions.

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

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

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

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

## OTHER

A. **IRS Plan Approval –** Articles I through VII of the agreement used to establish this 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 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 an 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 IRA or retirement plan, you may recontribute those amounts to an 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 to take tax-free 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 up to $54,000 (for 2025) or $55,000 (for 2026) to a split interest entity (i.e., charitable gift annuity, charitable remainder trust 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 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 certain federally declared disaster in a specified disaster area), you may be eligible for favorable tax treatment on distributions, rollovers, and other transactions involving your 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 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:<br>▪ Social Security number<br>▪ Account balances and account transactions<br>▪ Payment history and transaction history<br>▪ Retirement assets<br><br>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 –**<br>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 –**<br>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 –**<br>information about your transactions and experiences | No | We don’t share |
| **For our affiliates’ everyday business purposes –**<br>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:<br>▪ Open an account or provide account information<br>▪ Make deposits or take withdrawals from your account<br>▪ Tell us about your investment or retirement portfolio |
| **Why can't I limit all sharing?** | Federal law gives you the right to limit only:<br>▪ Sharing for affiliates' everyday business purposes – information about your creditworthiness<br>▪ Affiliates from using your information to market to you<br>▪ Sharing for nonaffiliates to market to you<br>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.<br>▪ *UMB does not share with affiliates.* |
| **Nonaffiliates** | Companies not related by common ownership or control. They can be financial and nonfinancial companies.<br>▪ *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.<br>▪ *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.

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