

PIMCO Funds

Contact Information:

Phone: 800.426.0107
Website: pimco.com

Direct Mail:

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

Overnight Mail:

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

CLASS A AND CLASS C SHARES

Complete this application if you are a new participant joining an existing PIMCO Funds SIMPLE IRA Plan. **Please note PIMCO Funds will not be accepting new SIMPLE IRA plans.**

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.

All checks must be made payable to "PIMCO Family of Funds" and sent with this application. PIMCO Funds does not accept payments by cash, temporary/starter checks, credit cards, traveler's checks, credit card checks, money orders, checks drawn on non-U.S. banks (even if payment may be effected through a U.S. bank), foreign checks or debit card.

Important Information About Opening a New Account

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

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

1. Account Information

Please complete section A and B below.

A. Individual's Information

Name (First, Middle Initial, Last) _____

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

Social Security Number _____ / _____ / _____

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

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 _____

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.

1. Account Information *(continued)*

B. Employer's Information

Employer's Name _____
Address _____
Suite/Apt. No. _____
City _____ State _____ ZIP Code _____
Name of Contact at Employer's Office _____
Telephone Number () _____
Employer Tax ID Number _____ Group Plan Number _____

2. 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 _____

3. 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 () _____

4. Telephone Exchange Privileges

Please accept or decline the right to transact exchanges via the telephone by the Plan Trustee or financial advisor on the account:

☐ Accept ☐ Decline

Telephone redemption privileges are not available on SIMPLE IRA accounts.

If you do not make an election, your account will automatically be coded to allow telephone privileges mentioned above. PIMCO Funds may accept telephone instructions from any person identifying himself or herself as the owner of an account or the financial advisor on the account, provided that PIMCO Funds follows reasonable procedures and believes the instructions to be genuine. Thus, you risk possible losses in the event of an unauthorized telephone exchange. Please read the prospectus regarding redemption procedures, including signature validation requirements. All redemptions from a SIMPLE IRA must be received in writing.

5. Fund Selection(s)

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

Individual participant accounts have a minimum investment of \$50 per fund.

All dividends and capital gains will be automatically reinvested.

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

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

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

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

6. Beneficiary Designations

SIMPLE 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 descendants if the beneficiary does not survive you.

6. Beneficiary Designations *(continued)*

Type: ☐ Primary ☐ Contingent Share Percentage _____ %

Relationship to IRA owner: ☐ Spouse ☐ Nonspouse

Name _____

Address _____

City _____ State _____ Suite/Apt. No. _____
ZIP Code _____

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

Type: ☐ Primary ☐ Contingent Share Percentage _____ %

Relationship to IRA owner: ☐ Spouse ☐ Nonspouse

Name _____

Address _____

City _____ State _____ Suite/Apt. No. _____
ZIP Code _____

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

Spousal Consent

Complete this section only if you, the SIMPLE 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.

Consent of Spouse

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

Signature of Spouse X _____ Date _____

Witness X _____ Date _____

7. Automatic Exchange Plan

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

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

Auto Exchange Schedule:

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

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

From: Fund Name _____ Account Number _____

Please make the exchange to the following PIMCO Funds account:

To: Fund Name _____ Account Number _____

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

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

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

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

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

Existing Account Name _____ Account Number _____

Existing Account Name _____ Account Number _____

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

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

☐ Add to EXISTING LOI: Existing Account Name _____ Account Number _____

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

9. Signature(s) and Certification

I hereby adopt the UMB Bank, n.a. SIMPLE IRA Custodial Account Agreement. I have read and understood the SIMPLE IRA Custodial Account Agreement and Disclosure Statement. The undersigned certifies that I have full authority and, if a natural person, I am of legal age to purchase shares pursuant to this application, have received and reviewed a current prospectus for the PIMCO Funds I 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 will access and review an applicable then current prospectus for any additional PIMCO Funds that I may purchase in the future prior to completing any purchase of each such PIMCO Funds and in each case agree(s) to be bound by all of the terms, conditions and account features in each then applicable prospectus. The undersigned hereby (i) consents to the distribution and termination fee as it may be amended from time to time as reflected in the Disclosure Statement and/or in the prospectus(es) of the relevant PIMCO Funds mutual 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 SIMPLE IRA from the Custodian, SS&C Global Investor & Distribution Solutions, Inc., nor PIMCO Funds and their affiliated persons and service providers. I understand that my account will be subject to certain telephone privileges unless I restrict such privileges under Section 4 and that the Custodian, SS&C Global Investor & Distribution Solutions, Inc., PIMCO Funds and their affiliated persons and service providers shall not be liable for any loss incurred by me by reason of accepting unauthorized telephone requests for my account. **Under the penalties of perjury, I certify that: (i) the number shown in Section 1 is my correct Social Security/Tax Identification Number or Government Issued ID number, or I have applied, or will apply, for such a number and will provide it within sixty (60) days after signing this application [if I don't supply such a number within sixty (60) days, I am subject to withholding tax] and (ii) I am not subject to backup withholding because the IRS (a) has not notified me that I am subject to backup withholding as a result of failure to report all interest or dividends, or (b) has rescinded a previously imposed backup withholding requirement. I am aware that if the Social Security/Tax Identification Number or Government Issued ID number I have provided is incorrect, I am subject to backup withholding, and (iii) I am a U.S. Person (including a U.S. Resident Alien).** I understand that in accordance with applicable state regulations, my/our account balance may be transferred to the appropriate state if no activity occurs in the account within the time period specified by state law. I represent I understand that one 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.**

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

Sign exactly as the account is to be registered:

Employee's Signature X _____ Date _____

This application should only be used for a PIMCO Funds SIMPLE IRA.

If the SIMPLE 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 SIMPLE IRA owner reaches the age of majority, the parent or guardian will exercise the powers and the duties of the SIMPLE IRA owner. Federal Law requires the following identifying information for the parent or guardian acting for the minor.

Signature of Parent or Guardian X _____ Date _____

Parent or Guardian Name (print) _____

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

Address _____

City _____ State _____ ZIP Code _____

PIMCO Class A and Class C Shares Fund List and Identifiers

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

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

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

SIMPLE IRA Direct Rollover/Direct Transfer Form

Complete this form only if applicable to a PIMCO Funds SIMPLE IRA Plan. Please note PIMCO Funds will not be accepting new SIMPLE IRA plans.

Use this form to transfer the account balance or rollover a distribution from an existing SIMPLE IRA that has been open for less than two years with another financial institution. If the SIMPLE IRA with the other institution has been open for two years or longer, you should open a PIMCO Funds Rollover IRA and complete the Direct Rollover/Direct Transfer Form for use with a PIMCO Funds Rollover IRA.

Important Information About Opening a New Account

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

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

For questions, please call PIMCO Funds at 800.426.0107.

1. Account 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.

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

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 SIMPLE IRA.

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

If the transferred assets are to be invested in an existing PIMCO Funds SIMPLE 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-In-Kind:** Transfer the registration of shares of any PIMCO fund held in my present SIMPLE IRA plan account to the custodian of my new PIMCO Funds SIMPLE IRA. (Resigning custodian must complete Section 8 for transfer-in-kind.)

5. PIMCO Funds Account

- ☐ I am opening a new PIMCO Funds SIMPLE IRA. Please complete the PIMCO Funds SIMPLE IRA application and return it along with this form.
- ☐ I am adding to an existing PIMCO Funds SIMPLE IRA.

Group Plan Number _____

Please invest the transfer/rollover as follows (there is an initial minimum investment of \$50 per fund):

PIMCO Fund Name	Account Number	\$/% of transfer/rollover to be invested in this Fund
1.		
2.		
3.		
4.		
5.		
6.		

6. Signature(s)

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

Direct Mail:

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

Overnight Mail:

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

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

Your Signature X _____ Date _____

Medallion Signature Guarantee:

(if required by resigning trustee/custodian)

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/rollover proceeds to a PIMCO Funds SIMPLE IRA. We have established a PIMCO Funds SIMPLE IRA for the said individual under the provisions of the Internal Revenue Code of 1986, as amended, and we hereby agree to accept the assets you transfer, and to hold these assets in a SIMPLE IRA for the benefit of the individual referenced above.

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

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

Direct Mail:

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

Overnight Mail:

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

F/B/O _____

Print Name Custodian: _____

By Authorized Signature X _____ Date _____

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

8. For Transfer-in-Kind Only

(Requires signature of resigning custodian)

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

At the request of our account owner, we ask you to transfer the registration of the PIMCO Funds account(s) currently registered in our name as the custodian to a PIMCO Funds SIMPLE 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 _____

8. For Transfer-in-Kind Only *(continued)*

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 _____

Mailing Instructions

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

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

Direct Mail:

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

Overnight Mail:

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

PIMCO Privacy Policy¹

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 LLC³

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

Obtaining Non-Public Personal Information

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

Respecting Your Privacy

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

Sharing Information with Third Parties

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

Sharing Information with Affiliates

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

Procedures to Safeguard Private Information

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

Information Collected from Websites

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

Changes to the Privacy Policy

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

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

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

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

PIMCO Funds Important Investor Information Regarding Breakpoints

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

Breakpoint Disclosure Statement

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

Sales Charges

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

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

Breakpoint Discounts and Waivers

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

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

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

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

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

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

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

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

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

UMB Bank, n.a. SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT Non-DFI

Form 5305-SA under section 408(p) of the Internal Revenue Code.

FORM (Rev. April 2017)

The participant named on the application is establishing a savings incentive match plan for employees of small employers individual retirement account (SIMPLE IRA) under sections 408(a) and 408(p) 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 participant the disclosure statement required by Regulations section 1.408-6.

The participant and the custodian make the following agreement:

ARTICLE I

The custodian will accept cash contributions made on behalf of the participant by the participant's employer under the terms of a SIMPLE IRA plan described in section 408(p). In addition, the custodian will accept transfers or rollovers from other SIMPLE IRAs of the participant and, after the two-year period of participation defined in section 72(t)(6), transfers or rollovers from any eligible retirement plan (as defined in section 402(c)(8)(B)) other than a Roth IRA or a designated Roth account. No other contributions will be accepted by the custodian.

ARTICLE II

The participant'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 participant'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 participant's entire interest in the custodial account must be, or begin to be, distributed not later than the participant's required beginning date, April 1 following the calendar year in which the participant reaches age 70½. By that date, the participant 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 participant or the joint lives of the participant and his or her designated beneficiary.
3. If the participant dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
 - (a) If the participant dies on or after the required beginning date and:
 - (i) the designated beneficiary is the participant'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 participant'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 participant and reduced by one for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
 - (iii) there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the participant as determined in the year of the participant's death and reduced by one for each subsequent year.
- (b) If the participant 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 participant's death. If, however, the designated beneficiary is the participant's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the participant would have reached age 70½. But, in such case, if the participant'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 participant's death.
 4. If the participant dies before his or her entire interest has been distributed and if the designated beneficiary is not the participant'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 participant'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 participant reaches age 70½, is the participant'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 participant's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the participant'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 participant's (or, if applicable, the participant 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 participant's death (or the year the participant 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 participant 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 IRAs (other than Roth IRAs) may satisfy the minimum distribution requirements described above by taking from one IRA the amount required to satisfy the requirement for another in accordance with the regulations under section 408(a)(6).

ARTICLE V

1. The participant agrees to provide the custodian with all information necessary to prepare any reports required by sections 408(i) and 408(l)(2) and Regulations sections 1.408-5 and 1.408-6.
2. The custodian agrees to submit to the Internal Revenue Service (IRS) and participant the reports prescribed by the IRS.
3. The custodian also agrees to provide the participant's employer the summary description described in section 408(l)(2) unless this SIMPLE IRA is a transfer SIMPLE IRA.

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 sections 408(a) and 408(p) 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: "Account" or "Custodial Account" means the SIMPLE Individual Retirement Account established using the terms of this Agreement and the Adoption Agreement signed by the Participant.

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

"Agreement" means this UMB Bank, n.a. SIMPLE Individual Retirement Account Custodial Agreement and the Adoption Agreement signed by the Participant.

"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 11 below.

"Custodial Account" means the SIMPLE 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.

"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 a mutual fund or registered investment company which is 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 Participant's residence in order to be a Fund hereunder. Subject to the provisions of Section 8.03 below, the term "Fund" includes an Ancillary Fund.

"Participant" means the person signing the Adoption Agreement accompanying this Custodial Agreement.

"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 fund management company or other fund entity that is making Fund(s) available under this Agreement and has the power to appoint a successor custodian]. 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" "A person who meets the definition of "spouse" under federal law may avail themselves to certain rights and benefits under a contract. Any right of a spouse that is made available to continue the contract and all contract provisions relating to spouses and spousal continuation are available only to a person who meets the definition of "spouse" under federal law. IRS guidance provides that civil unions and domestic partnerships that may be recognized under state law are not marriages unless denominated as such. Consult a qualified tax advisor for more information on this subject."

8.02. Revocation. To the extent required by regulations or rulings pertaining to SIMPLE IRA accounts under Code Section 408(p), the Participant may revoke the Custodial Account established hereunder by mailing or delivering a written notice of revocation to the Custodian within such time limits as may be specified in such regulations or rulings. 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 Participant's initial contribution will be returned as provided in such regulations or rulings.

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

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 issued and accounted for as book entry shares, and no physical shares or share certificates shall be issued. Such investments shall be made in such proportions and/or in such amounts as Participant 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 (but subject to the provisions of Section 8.25).

The Service Company shall be responsible for promptly transmitting all investment directions by the Participant 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 Participant as required or, if received, are unclear or incomplete in the opinion of the Service Company, the contribution will be returned to the Participant (or the Participant's employer), or will be held un-invested (or invested in a money market fund if available) pending clarification or completion by the Participant, in either case without liability for interest or for loss of income or appreciation. If any other directions or other orders by the Participant with respect to the sale or purchase of shares of one or more Funds for the Custodial Account 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 Participant.

All investment directions by Participant 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 held in the Participant's Account shall be retained in the Account and (unless received in additional shares) shall be 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 Participant; if the Participant 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 Participant and the Service Provider. In such case, neither the Service Company, the Sponsor nor the Custodian will have any responsibility for such investment.

Alternatively, if the Participant does not give instructions and the Sponsor does not designate such other Fund as described above then the Participant or (or his or her Beneficiaries) will be deemed to have directed the Custodian to distribute any amount remaining in the Fund to (i) the Participant (or to his Beneficiaries as their interests shall appear on file with the Custodian) or, (ii) if the Participant is deceased with no Beneficiaries on file with the Custodian, then to the Participant's estate, subject to the Custodian's right to reserve funds as provided in Section 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 Participant and the Service Provider. In such case, neither the Service Company nor the Custodian will have any responsibility for such

distribution. The Participant (or his or her Beneficiaries) shall be fully responsible for any taxes due on such distribution.

8.04. Exchanges. Subject to the minimum initial or additional investment, minimum balance and other exchange rules applicable to a Fund, the Participant may at any time direct the Service Company to exchange all or a specified portion of the shares of a Fund in the Participant's Account for shares and fractional shares of one or more other Funds. The Participant shall give such directions by written, telephonic or other form of notice acceptable to the Service Company, and the Service Company will process such directions as soon as practicable after receipt thereof (subject to the first and second paragraphs 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 Participant's 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 Participant'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 Participant's 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 Participant's Custodial Account. Any Account maintained in connection herewith shall be in the name of the Custodian for the benefit of the Participant. 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 therefor. 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 Participant's Custodial Account, nor shall such parties be liable for any loss or diminution in value which results from Participant's exercise of investment control over his Custodial Account. Participant 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 directions in that regard or to advise him regarding the purchase, retention or sale of shares of one or more Funds for the Custodial Account.

8.08. Appointment of Investment Advisor. The Participant may in writing appoint an investment advisor with respect to the Custodial Account on a form acceptable to the Custodian and the Service Company. The investment advisor's appointment will be in effect until written notice to the contrary is received by the Custodian and the Service Company. While an investment advisor's appointment is in effect, the investment advisor 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 Participant.

The Participant's appointment of any investment advisor will also be deemed to be instructions to the Custodian and the Service Company to pay such investment advisor's fees to the investment advisor from the

Custodial Account hereunder without additional authorization by the Participant or the Custodian.

8.09. Distributions.

(a) Distribution of the assets of the Custodial Account shall be made at such time and in such form as Participant (or the Beneficiary if Participant is deceased) shall elect by written order to the Custodian. It is the responsibility of the Participant (or the 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 Participant (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 Participant (or Beneficiary) is meeting any applicable minimum distribution requirements from another individual retirement arrangement maintained by the Participant (or Beneficiary) and the Custodian and Service Company shall be fully protected in so doing. Participant acknowledges that any distribution of a taxable amount from the Custodial Account (except for distribution on account of Participant's disability or death, return of an "excess contribution" referred to in Code Section 4973, or a "rollover" from this Custodial Account) made earlier than age 59½ may subject Participant to an "additional tax on early distributions" under Code Section 72(t) unless an exception to such additional tax is applicable. For that purpose, Participant will be considered disabled if Participant can prove, as provided in Code Section 72(m)(7).

(b) Taxability of distributions. The Participant 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 Participant may own and that, consequently, the tax treatment of the withdrawal may be different than if the Participant had no other individual retirement accounts, and (iii) that, accordingly, it is the responsibility of the Participant to maintain appropriate records so that the Participant (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 Participant (or Beneficiary if Participant 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 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 10, the Custodian or Service Company shall be entitled to request and receive such clarification or additional instructions as the Custodian or Service Company in its discretion deems necessary to determine the correct Beneficiary(ies) following the Participant'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 Participant during his/her lifetime; only after Participant's death, it also means Participant's spouse if the spouse is a Beneficiary and the spouse elects to transfer assets from the Custodial Account to the spouse's own Custodial Account in accordance with applicable provisions of Code. (Note: Married Participants 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 Account. Consult a lawyer or other tax professional for additional information and advice.)

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

(c) Election by Spouse. Notwithstanding Section 3 of Article IV of Part Two above, if the Participant's spouse is the sole Beneficiary on the Participant's date of death, the spouse will not be treated as the Participant 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.

(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,

(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 Participant'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 law (including state laws and regulations), court decree or other ruling governing the disposition or appointment of property incident to a divorce or other circumstance

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

8.12. Tax reporting responsibilities.

(a) The Participant 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) 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 Participant at such time and manner and containing such information as is prescribed by the Internal Revenue Service.

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

8.13. Amendments.

(a) Participant retains the right to amend this Custodial Account document 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) Participant delegates to the Custodian the Participant'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 Participant, and Participant shall be deemed to have consented thereto unless, within 30 days after such communication to Participant is mailed, Participant 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 Custodial Account document to the requirements of any amendment to the Internal Revenue Code or regulations or rulings thereunder (including any amendment to Form 5305-SA), the Custodian and the Service Company may operate the Participant's 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, and the Custodian and/or Service Company will have no liability for so doing.

(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) Custodian shall terminate the Custodial Account if this Agreement is terminated or if, within 30 days (or such longer time as Custodian may agree) after resignation or removal of Custodian under Section 8.17, Participant or Sponsor (or the case may be) has not appointed a successor which has accepted such appointment. Termination of the Custodial Account shall be effected by distributing all assets thereof in a single payment in cash or in kind to Participant, subject to Custodian's right to reserve funds as provided in Section 8.17.

(b) Upon termination of the Custodial Account, this Custodial Account document shall have no further force and effect (except for Section 8.15(f) and Section 8.17(b) and (c) hereof which shall survive the termination of the Custodial Account and this document), and 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.

(b) The Service Company shall be responsible for receiving all instructions, notices, forms and remittances from Participant 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 responsibility of Participant and Participant's Beneficiary.

(d) Not later than 60 days after the close of each calendar year (or after the Custodian's resignation or removal), or such shorter time as may be required under applicable regulations or rulings, the Custodian and Service Company shall each file with Participant 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 Participant (or Beneficiary), the Custodian and 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 Participant 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, to Participant all notices, prospectuses, financial statements and other reports to shareholders, proxies and proxy soliciting materials relating to the shares of the Funds(s) credited to the Custodial Account. The Custodian shall vote any shares held in the Account in accordance with the timely written instructions of the 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) Participant shall always fully indemnify Service Company, Distributor, the Fund(s) 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 or Custodian's bad faith, gross negligence or willful misconduct, or (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 Participant, 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) Custodian and Service Company may each conclusively rely upon and shall be protected in acting upon any written order from Participant or Beneficiary, or any investment advisor 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 Disclosure Statement furnished to the Participant. The Custodian may substitute a different fee schedule at any time upon 30 days' written notice to Participant. 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 Participant.

(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 Participant (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 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 Participant 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, Participant 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 (or Service Company) shall notify the Participant (or Beneficiary) and shall appoint a successor to the Custodian. In connection with its resignation hereunder, the Custodian may, but is not required to, designate a successor custodian by written notice to the Sponsor or Participant (or Beneficiary), and the Sponsor or Participant (or Beneficiary) will be deemed to have consented to such successor unless the Sponsor or Participant (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 Participant (or Beneficiary) (provided that the Sponsor or Participant (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 not be liable for the acts or omissions of its predecessor or its successor.

8.18. 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.

8.19. Exclusive benefit. Participant or Participant'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 Participant or Participant'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 Participant or his/her Beneficiary, except to the extent required by law.

8.20. 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 Code Section 408(a) as an individual retirement Custodial Account and to meet the applicable requirements of Code Section 408(p), and if any provision hereof 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 that intent.

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

8.21. Professional advice. Participant should seek advice from Participant's attorney regarding the legal consequences (including but not

limited to federal and state tax matters) of entering into this Agreement, contributions to the Custodial Account, and ordering Custodian to make distributions from the Account. Participant acknowledges that Custodian and Service Company (and any company associated therewith) are prohibited by law from rendering such advice.

8.22. Conformity to IRS Requirements. This Agreement and the Adoption Agreement signed by the Participant (as either may be amended) are the documents governing the Participant's Custodial Account. Articles I through VII of this Agreement are in the form promulgated by the Internal Revenue Service as Form 5305-SA. It is anticipated that if and when the Internal Revenue Service promulgates changes to Form 5305-SA, the Custodian will amend this Agreement correspondingly, and the Participant specifically consents to such amendment in accordance with Section 8.13(b) hereof.

8.23. Participant-directed transfers.

(a) At the direction of the Participant, the Custodian will transfer contributions to the Participant's Custodial Account to another individual retirement account designated by the Participant, the Custodian or trustee of which agrees to accept such transfer, or to an individual retirement annuity contract, the issuer of which agrees to accept such transfer. If such transfer is made within two years after the date of the first contribution by the employer to the Participant's SIMPLE IRA Account under the employer's SIMPLE IRA plan, the Custodian will have the right to a representation from the successor custodian or trustee that the successor IRA is a SIMPLE IRA if required under applicable law.

If the Participant's SIMPLE IRA Account operates under an employer SIMPLE IRA plan that uses the "designated financial institution" rules of Code Section 408(p), the rules in this paragraph will apply. Any transfer instructions by the Participant must be filed with and received by the Custodian during the following 60-day period. For contributions for the calendar year in which the employer first establishes its SIMPLE IRA plan, the 60-day period designated by the employer during which eligible employees (including the Participant) may make salary reduction elections with respect to such calendar year; for contributions for subsequent calendar years, the period November 2 through December 31 of the preceding year. Such instructions may be limited to contributions to the Participant's SIMPLE IRA Account of the calendar year, or may be effective with respect to all future contributions to the Participant's SIMPLE IRA Account until revoked. Contributions to the electing Participant's SIMPLE IRA Account will be transferred to the other IRA specified by the Participant with reasonable frequency (but not less frequently than monthly). Pending transfer to the other IRA, contributions will be held in the investment fund specified in the Adoption Agreement for the Participant's SIMPLE IRA Account. Any such transfer will be made without cost of penalty to the Participant imposed by the Custodian (other than any annual maintenance fee charged to all SIMPLE IRA accounts maintained by the Custodian, and any other fee or costs specifically allowed under regulations or rulings of the Internal Revenue Service.)

Transfers from the Participant's SIMPLE IRA Account that are not described in the preceding paragraphs (including situations where the Participant's SIMPLE IRA operates under an employer SIMPLE IRA plan that does not use the "designated financial institution" rules) will be made to a successor individual retirement account or annuity designated by the Participant in a written transfer of IRA assets form or other acceptable written instructions to the Custodian. Any such other transfer will be subject to normal Custodian fees (including any transfer or account termination fee) and to normal redemption charges or other fees or charges imposed by a Fund as described in its then effective prospectus.

The Custodian, the Service Company, the Distributor and the Fund(s) will have no responsibility for compliance with the requirements of Code Section 408(p) and any other applicable requirements (including whether such transferee individual retirement account or annuity meets the

requirements to be a SIMPLE IRA, whether the transferee financial institution properly carries out the Participant's investment directions, or whether the employer's SIMPLE IRA plan meets the requirements of Code Section 408(p) (or other applicable requirements) in connection with such transfer, or for determining whether such requirements have been satisfied, or for any penalty taxes that may be payable in connection therewith, which matters shall be the sole responsibility of the Participant.

8.24. 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 a requirement for written notice will be deemed satisfied.

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

8.26. Minor Participant. If the Participant 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 Participant, as indicated herein, and shall sign the Adoption Agreement on behalf of the minor. The Custodian's acceptance of the Account on behalf of any Participant 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 Participant's state of residence at such time, the Participant 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 Account. Upon such notice to the Custodian, the Participant shall have and shall be responsible for all of the foregoing, the Custodian will deal solely with the Participant as the person controlling the administration of the Account, and the Participant's parent or guardian thereafter shall not have or exercise any of the foregoing. (Absent such written notice from the Participant, Custodian shall be under no obligation to acknowledge the Participant'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 Participant.)

8.27. Participant's Responsibilities. Participant 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 Participant 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 Participant.

8.28. This Agreement is intended to establish a valid SIMPLE individual retirement Account operating in conjunction with a SIMPLE IRA plan operated by the Participant's employer, and to meet all applicable requirements of Code Section 408(p) (and other applicable legal requirements for SIMPLE IRAs). This Agreement will be interpreted and the Custodial Account hereunder administered in a manner that carries out such intent. In addition, if future regulations or rulings provide guidance concerning the requirements for a valid SIMPLE IRA, this Agreement will be interpreted and the Custodial Account hereunder will be administered in a manner that complies with such regulations or

rulings pending the adoption of any required amendment to this Agreement.

GENERAL INSTRUCTIONS

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

PURPOSE OF FORM

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

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

For more information on SIMPLE IRAs, including the required disclosures the custodian must give the participant, see Pub. 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*; Pub. 590-B, *Distributions from Traditional Individual Retirement Arrangements (IRAs)*; and Pub. 560, *Retirement Plans for Small Business (SEP, SIMPLE, and Qualified Plans)*.

TRANSFER SIMPLE IRA

This SIMPLE IRA is a “transfer SIMPLE IRA” if it is not the original recipient of contributions under any SIMPLE IRA plan. The summary description requirements of section 408(l)(2) do not apply to transfer SIMPLE IRAs.

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 participant 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 participant 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 participant, etc. Attach additional pages if necessary.

DISCLOSURE STATEMENT

RIGHT TO REVOKE YOUR SIMPLE IRA

You have the right to revoke your SIMPLE IRA within seven (7) days of the receipt of the disclosure statement. If revoked, you are entitled to a full return of the contribution you made to your SIMPLE 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 SIMPLE IRA, please call the custodian at the telephone number listed on the application.

REQUIREMENTS OF A SIMPLE IRA

- A. **Cash Contributions** – Your contribution must be in cash, unless it is a rollover contribution.
- B. **Maximum Contribution** – The only contributions that may be made to your SIMPLE IRA are employee elective deferrals under a qualified

salary reduction agreement, employer contributions, and other contributions allowed by the Code or related regulations, that are made under a SIMPLE IRA plan maintained by your employer. Employee elective deferrals may not exceed the lesser of 100 percent of your compensation for the calendar year or \$16,500 (for 2025) or \$17,000 (for 2026), with possible cost-of-living adjustments each year thereafter. Your employer may make additional contributions to your SIMPLE IRA within the limits prescribed in Internal Revenue Code Section (IRC Sec.) 408(p). Your employer is required to provide you with information that describes the terms of its SIMPLE IRA plan.

If you are employed by an employer with no more than 25 employees who received at least \$5,000 in compensation the preceding year, your annual deferral and catch-up contribution limit is 110% of the contribution limit that would otherwise apply in 2024. The increased deferral limit is \$17,600 (for 2025) and \$18,100 (for 2026) and the increased catch up limit is \$3,850 (for 2025 and 2026) with possible cost-of-living adjustments each year thereafter.

Employers with 26 to 100 employees who received at least \$5,000 in compensation the preceding year may also elect to apply the increased deferral and catch-up contribution limits. Contact your employer to determine if the increased contribution limit applies to you.

- C. **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 SIMPLE IRA. The maximum additional contribution is \$3,500 (for 2025) or \$4,000 (for 2026), with possible cost-of-living adjustments each year thereafter. If you attain age 60, 61, 62 or 63 (but do not attain age 64) during the year, your employer may allow you to make catch-up contributions up to \$5,250 (for 2025 and 2026), with possible cost-of-living adjustments each year thereafter.
- D. **Nonforfeitable** – Your interest in your SIMPLE IRA is nonforfeitable.
- E. **Eligible Custodians** – The custodian of your SIMPLE IRA must be a bank, savings and loan association, credit union, or a person or entity approved by the Secretary of the Treasury.
- F. **Commingling Assets** – The assets of your SIMPLE IRA cannot be commingled with other property except in a common trust fund or common investment fund.
- G. **Life Insurance** – No portion of your SIMPLE IRA may be invested in life insurance contracts.
- H. **Collectibles** – You may not invest the assets of your SIMPLE 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)) also are permitted as SIMPLE IRA investments.
- I. **Required Minimum Distributions** – You are required to take minimum distributions from your SIMPLE IRA at certain times in accordance with Treasury Regulation 1.408-8. Below is a summary of the SIMPLE IRA distribution rules.
 - 1. **Applicable Age for RMDs** – You are required to take a minimum distribution from your SIMPLE IRA for the year in which you reach the applicable age for RMD’s and for each year thereafter. The applicable age for RMD’s is age 70 ½ if you were born before July 1, 1949; age 72 if you were born on or after July 1, 1949, but before January 1, 1951; age 73 if you were born on or after January 1, 1951, but before January 1, 1960; and age 75 if you were born on or after January 1, 1960. 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 SIMPLE IRA to you in a single sum payment
- (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

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

1. **Death of SIMPLE 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 SIMPLE IRA for purposes of determining the distribution period. If there is no designated beneficiary of your SIMPLE 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 age RMD age (as described in the *Required Minimum Distributions* 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 SIMPLE IRA for purposes of determining the distribution period. If there is no designated beneficiary of your SIMPLE IRA, the entire SIMPLE IRA must be distributed by December 31 of the year containing the fifth anniversary of your death.

2. **Death of SIMPLE IRA Owner On or After January 1, 2020** – Upon your death, your SIMPLE 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 SIMPLE 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 SIMPLE IRA. Certain see-through trusts may also qualify as a designated beneficiary under the SIMPLE IRA for purposes of determining the RMD due after your death, a designated beneficiary is determined based on the beneficiaries designated as of the date of your death, who remain your beneficiaries as of September 30 of the year following the year of your death.

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

- your surviving spouse,
- your child who has not reached age 21,
- disabled (a physician must determine that your impairment can be expected to result in death or to be of long, continued, and indefinite duration),
- an individual who is not more than 10 years younger than you, or
- a chronically ill individual (the individual must have been certified by a licensed health care practitioner that, as of the date of the certification, the individual is someone who 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 10-year rule or the 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 by using the life expectancy payment option.

A nonspouse 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 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 remaining life expectancy of the designated beneficiary of the trust. The trustee of the trust is responsible for determining whether the trust is a see-through trust, the trust beneficiary's options, and the minimum payment required for the year. No trust paperwork is required to be provided to the SIMPLE 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 a trust that is not a see-through trust) is named, you will be treated as having no designated beneficiary of your SIMPLE IRA for purposes of determining the distribution period. If you die before your required beginning date and there is no designated beneficiary of your SIMPLE IRA, the entire SIMPLE 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: 1) treat the SIMPLE IRA

as his or her own SIMPLE IRA, 2) roll over the SIMPLE IRA to his or her own SIMPLE IRA, or 3) roll over the SIMPLE IRA to his or her own Traditional IRA or eligible employer-sponsored retirement plan (if two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer), 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 SIMPLE IRA or Traditional IRA. If, in the year the spouse is treating the SIMPLE IRA as his or her own SIMPLE IRA, Traditional IRA, or employer-sponsored retirement plan, the spouse beneficiary will attain the applicable age for RMDs or older, the spouse beneficiary must calculate and distribute a hypothetical RMD that would have been required had the life expectancy payment option applied instead of the ten-year option. This RMD amount must be calculated and distributed for each year, beginning with the later of the year the SIMPLE IRA owner or the spouse beneficiary would have attained the applicable age for RMDs and for each year until the year the transaction moving the SIMPLE 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 additional information on hypothetical RMD requirements, you may wish to obtain IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), from the IRS or refer to the IRS website at www.irs.gov.

b) 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's 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 nonspouse 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 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 distribution of the entire 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 SIMPLE 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 SIMPLE IRA, distributions will continue to the beneficiary using

your single life expectancy in the year of your death, reduced by one in 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 SIMPLE IRA will be deemed to elect to treat your SIMPLE IRA as his or her own by either (1) transferring it to a SIMPLE IRA in the spouse beneficiary's name, (2) making contributions to your SIMPLE IRA or (3) failing to timely remove an RMD, other than the year of death RMD, from your SIMPLE 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 SIMPLE IRA. If two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer, the spouse beneficiary may also roll over to his or her own Traditional IRA or eligible employer-sponsored retirement plan.

A spouse beneficiary will have all rights as granted under the Code or applicable Treasury Regulations to treat your SIMPLE IRA as his or her own.

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

Missed RMD- If you or your beneficiary upon year 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 RMD is corrected in a timely manner, the penalty tax is further reduced to 10 percent. Your beneficiary must file IRS Form 5329 along with his or her 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 the earlier of: (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.

- K. **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 SIMPLE IRA holds as investments.

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

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

M. FEES AND EXPENSES

Custodian's fees

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

General fee policies

The termination fee will not be charged if you transfer the contributions to your SIMPLE IRA, if made to the custodian as "designated financial institution" of your employer's SIMPLE IRA plan, to another SIMPLE IRA with a different custodian or trustee in accordance with the IRS rules for SIMPLE IRA arrangements unless IRS rules specifically allow charging this fee. (See below for more information.) However, the annual maintenance fee will be charged. Fees may be paid by you directly or the custodian may deduct them from your IRA.

Fees may be changed upon 30 days written notice to you.

The full annual maintenance fee will be charged for any calendar year during which you have an IRA with us. This fee is not prorated for periods of less than one full year.

Termination fees are charged when your account is closed and the funds are distributed to you or your beneficiary. Termination fees will also be charged when your account is closed and the funds are transferred to a successor custodian or trustee (to the extent permitted under IRS rules for SIMPLE IRA arrangements).

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 IRA is invested. Be sure to read carefully the current prospectus of any fund you are considering as an investment for your IRA for a description of applicable charges.

N. Investments

How are contributions to my SIMPLE IRA invested?

You control the investment and reinvestment of contributions to this SIMPLE 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 SIMPLE IRA or in an investment selection form included with your SIMPLE IRA Adoption Agreement. You direct the investment of your SIMPLE IRA by giving your investment instructions to the distributor or service company for the fund(s). Since you control the investment of your SIMPLE 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 SIMPLE IRA will generally be effected 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 investment instructions from you; consult the current prospectus for the fund(s) involved for additional information.

Before making any investment, read carefully the current prospectus for any fund you are considering as an investment for your SIMPLE 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 and any sales, redemptions or other charges.

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

Are there any restrictions on the use of my SIMPLE IRA assets?

The tax-exempt status of your SIMPLE IRA will be revoked if you engage in any of the prohibited transactions listed in Section 4975 of the tax code. The fair market value of your SIMPLE IRA will be includible in your taxable income in the year in which such prohibited transaction takes place. The fair market value of your SIMPLE IRA may also be subject to a penalty tax as a premature withdrawal if you have not yet reached the age of 59 ½. There may also be prohibited transaction penalty taxes.

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.

The custodian will report to the IRS the year-end value of your account and the amount of any contributions made or other transactions during a calendar year.

What tax information must I report to the IRS?

You must file Form 5329 with the IRS for each taxable year for which you take a premature withdrawal, or you withdraw less than the required minimum amount from your SIMPLE IRA. If your beneficiary fails to make required minimum withdrawals from your SIMPLE IRA after your death, your beneficiary may be subject to an excise tax and be required to file Form 5329.

P. Account Termination

You may terminate your SIMPLE IRA at any time after its establishment by sending a completed withdrawal form, or a transfer authorization form, to:

Xxxxx Xxxxxx
PO Box XXXXX
XXXXX, XX XXXXXX

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

- The date your properly executed withdrawal form (as described above) withdrawing your total SIMPLE IRA balance is received in good order and accepted by the custodian or, if later, the termination date specified in the withdrawal form.
- The date the SIMPLE IRA ceases to qualify under the tax code. This will be deemed a termination.
- The transfer of the SIMPLE 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 SIMPLE IRA will be treated as a withdrawal, and thus the rules relating to SIMPLE IRA withdrawals will apply. For example, if the SIMPLE IRA is terminated before you reach age 59 1/2, the early withdrawal penalty may apply on the amount you receive.

Additional Information

For additional information you may write to the following address or call the following telephone number.

Xxxxx xxxxx
PO Box xxxxxx
xxxxxx, xx xxxxx
888-000-0000

INCOME TAX CONSEQUENCES OF ESTABLISHING A SIMPLE IRA

A. Deductibility for SIMPLE IRA Contributions – You may not take a deduction for the amounts contributed to your SIMPLE IRA as either employee elective deferrals or employer contributions. However, employee elective deferrals to a SIMPLE IRA will reduce your taxable income. Further, employer SIMPLE IRA contributions, including earnings, will not be taxable to you until you take a distribution from your SIMPLE IRA.

Participation in your employer's SIMPLE IRA plan renders you an active participant for purposes of determining whether or not you can deduct contributions to a Traditional IRA.

B. Contribution Deadline – SIMPLE IRA deferral contributions must be deposited into the SIMPLE IRA as soon as administratively possible, but in no event later than 30 days following the month in which you would have otherwise received the money. Employer matching or nonelective contributions must be deposited no later than the due date for filing the employer's tax return, including extensions.

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

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

The credit is based upon your income (see chart below) and will range from 0 to 50 percent of eligible contributions. In order to determine the amount of your contributions, add all of the deferrals made to your SIMPLE IRA and reduce these contributions by any distributions that you may 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. Tax-Deferred Earnings – The investment earnings of your SIMPLE IRA are not subject to federal income tax until distributions are made (or, in certain instances, when distributions are deemed to be made).

- E. **Excess Contributions** – If you defer more than the maximum allowable limit for the tax year, you have an excess deferral and must correct it. Excess deferrals, adjusted for earnings, must be distributed from your SIMPLE IRA.

If your employer mistakenly contributes too much to your SIMPLE IRA as an employer contribution, your employer may effect distribution of the employer excess amount, adjusted for earnings through the date of distribution. The amount distributed to the employer is not includible in your gross income.

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

State Taxes:

State tax treatment may vary. Consult your tax advisor or state revenue department if you have a question on state taxes on SIMPLE IRAs.

- G. **Early Distribution Penalty Tax** – If you receive a SIMPLE IRA distribution before you attain age 59½, an additional early distribution penalty tax of 10 percent (25 percent if less than two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer) 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 SIMPLE 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 SIMPLE 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 SIMPLE 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 SIMPLE 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 SIMPLE 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 simple 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 SIMPLE 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 SIMPLE 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 SIMPLE 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 SIMPLE IRA contributions 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.

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

1. **SIMPLE IRA-to-SIMPLE IRA Transfers.** You may transfer your SIMPLE IRA to another SIMPLE IRA at any time with no limits on the number of transactions that may be completed in a 12-month period. A transfer is the movement of assets directly from one SIMPLE IRA to another and is not subject to taxation of the early

distribution penalty tax. You may not transfer a SIMPLE IRA to a Roth IRA.

2. **SIMPLE IRA to SIMPLE IRA Rollovers.** Assets distributed from your SIMPLE IRA may be rolled over to a SIMPLE IRA of yours if the requirements of IRC Sec. 408(d)(3) are met.
3. **Traditional IRA-to-SIMPLE IRA Rollovers and transfers.** Assets from 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 two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer.
4. **SIMPLE IRA-to Traditional IRA Rollovers and Transfers.** Assets from your SIMPLE IRA may be rolled over or transferred to a Traditional IRA provided 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 or 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 your IRAs before rolling over a distribution from any Traditional or SIMPLE IRA. The first distribution taken will go toward satisfying your RMD and may not be rolled over.

For more information on rollover limitations, 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.

6. **Employer-Sponsored Retirement Plan-to-SIMPLE IRA Rollovers.** You may roll over, directly or indirectly, any eligible rollover distribution from an eligible employer-sponsored retirement plan to a SIMPLE IRA provided two years have passed since you first participated in the SIMPLE IRA plan sponsored by your employer. 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 a SIMPLE 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 SIMPLE 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 a SIMPLE IRA. If you elect the direct rollover option, your eligible rollover distribution will be paid directly to the SIMPLE IRA (or other eligible employer-sponsored retirement plan) that you designate. The 20 percent withholding requirements do not apply to direct rollovers.

7. **SIMPLE IRA-to-Employer-Sponsored Retirement Plan Rollovers.** You may roll over, directly or indirectly, any eligible rollover distribution from a SIMPLE IRA to an employer's qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan, provided two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. The employer-sponsored retirement plan, however, must allow for such rollover contributions.
8. **SIMPLE IRA-to-Roth IRA Conversions.** You are eligible to convert all or any portion of your existing SIMPLE IRA(s) into your Roth IRA(s), provided two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. If you convert to a Roth IRA, the amount of the conversion from your SIMPLE IRA to your Roth IRA will be treated as a distribution for income tax purposes and is includible in your gross income. Although the conversion amount generally is included in income, the 10 percent early distribution penalty tax will not apply to conversions from a SIMPLE IRA to a Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent early distribution penalty tax. If you are required to take an RMD for the year, you must remove your RMDs for all your IRAs before converting your SIMPLE IRA.
9. **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.
10. **Written Election.** At the time you make a rollover to a SIMPLE IRA, you must designate in writing to the custodian your election to treat that contribution as a rollover. Once made, the rollover election is irrevocable.
1. **Repayments of Certain Distributions.**
 1. **Qualified Birth or Adoption Distributions.** If you have taken a qualified birth or adoption distribution, you may generally pay all or a portion of the aggregate amount of such distribution to a SIMPLE IRA at any time during the three-year period beginning on the day after the date on which such distributions was received. In the case of a qualified birth or adoption distribution made on or before December 29, 2022, the deadline to repay the distribution is December 31, 2025.
 2. **Terminal Illness Distributions.** If you have taken a terminal illness distribution, you may generally pay all or a portion of the aggregate amount of such distribution to a SIMPLE 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 a SIMPLE 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 SIMPLE IRA contributions after the distribution that has not been repaid.
5. **Qualified Disaster Recovery Distributions.** If you have taken a qualified disaster recovery distribution, the distribution may be recontributed to a SIMPLE IRA at any time during the three-year period beginning on the day after the date on which such distribution was received.

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

- J. **Recharacterizations** – You may not recharacterize a Roth IRA conversion back to a SIMPLE IRA.

LIMITATIONS AND RESTRICTIONS

- A. **Deduction of Rollovers and Transfers** – A deduction is not allowed for rollover or transfer contributions.
- B. **Gift Tax** – Transfers of your SIMPLE IRA assets to a beneficiary made during your life and at your request may be subject to federal gift tax under IRC Sec. 2501.
- C. **Special Tax Treatment** – Capital gains treatment and 10-year income averaging authorized by IRC Sec. 402 do not apply to SIMPLE IRA distributions.
- D. **Prohibited Transactions** – If you or your beneficiary engage in a prohibited transaction with your SIMPLE IRA, as described in IRC Sec. 4975, your SIMPLE IRA will lose its tax-deferred status, and you must include the value of your account in your gross income for the taxable year you engage in the prohibited transaction. The following transactions are examples of prohibited transactions with your SIMPLE IRA. (1) Taking a loan from your SIMPLE IRA (2) Buying property for personal use (present or future) with SIMPLE IRA assets (3) Receiving certain bonuses or premiums because of your SIMPLE IRA.
- E. **Pledging** – If you pledge any portion of your SIMPLE 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 SIMPLE 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 SIMPLE IRAs, you may wish to obtain IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, or Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, by calling 800-TAX-FORM, or by visiting www.irs.gov on the Internet.
- C. **Important Information About Procedures for Opening a New Account** – To help the government fight the funding of terrorism and

money laundering activities, federal law requires all financial organizations to obtain, verify, and record information that identifies each person who opens an account. Therefore, when you open a SIMPLE 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 SIMPLE IRA or retirement plan, you may recontribute those amounts to an IRA generally within a two-year period from your date of return.
- E. **Disaster Related Relief** – If you qualify (for example, you sustained an economic loss due to, or are otherwise considered affected by a federally-declared disaster in a specified disaster area), you may be eligible for favorable tax treatment on distributions, rollovers, and other transactions involving your SIMPLE 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 IRAs 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 SIMPLE 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.



FACTS

WHAT DOES UMB BANK, N.A. ("UMB") DO WITH YOUR PERSONAL INFORMATION?

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.		
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ Social Security number ▪ Account balances and account transactions ▪ Payment history and transaction history ▪ Retirement assets When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.		
How?	All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information, the reasons UMB chooses to share and whether you can limit this sharing.		
Reasons we can share your personal information		Does UMB share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		Yes	No
For our marketing purposes – to offer our products and services to you		No	We don’t share
For joint marketing with other financial companies		No	We don’t share
For our affiliates’ everyday business purposes – information about your transactions and experiences		No	We don’t share
For our affiliates’ everyday business purposes – information about your creditworthiness		No	We don’t share
For our affiliates to market to you		No	We don’t share
For nonaffiliates to market to you		No	We don’t share
Questions?	Call toll-free 800.441.9535 (or if in Kansas City, call 816.860.5780).		

Who we are

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

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

Definitions

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

Other Important Information

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

PIMCO Funds
PIMCO Variable Insurance Trust ("PVIT")
PIMCO ETF Trust
PIMCO Equity Series ("PES")
PIMCO Equity Series VIT ("PESVIT")
PIMCO Managed Accounts Trust
PIMCO Sponsored Closed-End Funds
PIMCO Sponsored Interval Funds
PIMCO Capital Solutions BDC Corp.¹
PIMCO Investments LLC²

Funds Privacy Notice for California Resident Representatives of Institutional Shareholders³

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.

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