

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

### SECTIONS

**Traditional IRA Application:** For investors opening a new Fund of Funds Lp Funds IRA. The minimum investment for an IRA in A or C share classes is \$1,000 per fund.

**Direct Rollover/Direct Transfer Form:** For investors transferring assets from an existing retirement plan or IRA into a new Fund of Funds Lp Funds IRA. If you do not have an existing Fund of Funds Lp

Traditional IRA, you must also complete a Traditional IRA Application.

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

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

### INSTRUCTIONS FOR TRADITIONAL IRA APPLICATION

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

**n Individual:** If you are opening an IRA in your name. **n Rollover IRA:** If you are opening a Fund of Funds Lp Funds IRA with assets that have predvitoriusulteyd b freoemn a retirement plan or IRA (must attach a rollover check).

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

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

**n Inherited IRA:** If the IRA you are establishing will hold inherited assets received as a beneficiary of a deceased IRA owner or plan participant).

**2. Mailing Address and Telephone Number:** A physical address is required if the mailing

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

## INSTRUCTIONS FOR TRADITIONAL IRA APPLICATION *(continued)*

**4. Dealer Information:** A financial advisor can help evaluate your financial planning needs and help set your investment objectives. Please work with a  
Investments LLC is a limited-purpose broker-dealer and does not provide brokerage services or any financial advice.

### 5. Fund Selection(s):

**n Indicate contribution tax year:** For prior year contributions (which generally must be received on or before April 15 o  
you must indicate that such contribution is to be applied to the prior tax year. If not indicated, contributions will apply to the current tax year.  
Contributions received after April 15 will apply to the current tax year.

**n Select fund(s) and share class:** Review the prospectus for an explanation of Fund of Funds Lp Funds' classes of shares.

**n Indicate contribution/rollover amount(s):** The minimum contribution is \$1,000 per fund with subsequent  
fund. The annual contribution limit for 2018 is \$5,500 for an individual account and \$11,000 combined for individual and spousal accounts.  
However, in no event can the contribution to either account exceed \$5,500. This maximum does not apply to assets being transferred or  
rolled over. If you are 50 or older, you may contribute up to an additional \$1,000 per year.

**6. Beneficiary Designations:** Unless noted otherwise, all beneficiaries will be entitled to an equal share of the IRA. If no beneficiary is provided,  
or none is surviving at the time of a distribution, the proceeds will be paid to the owner's estate.

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

### 8. Automatic Investment Plan:

and to invest that amount in the designated fund(s).

Complete bank account information if you are electing to make automatic investments into your IRA (Section 10: Bank Account Information).

Attach a pre-printed voided check (for checking accounts) or voided deposit slip (for savings accounts).

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

### 10. Bank Account Information

### 11. Reduced Sales Charge for Class A shares

**n Right of Accumulation (ROA):** Please review the ROA section in the prospectus if you own shares of other Fund of Funds Lp Funds. Complete this  
section of the application if you are eligible for a reduced sales charge.

**n Letter of Intent:** Submit this Letter of Intent if you will be purchasing enough Class A shares to qualify for a reduced sales charge.

**n NAV Eligibility**

**12. Signature:** Read, sign and date the application. Submit the completed forms to Fund of

Funds Lp Funds.

## INSTRUCTIONS FOR DIRECT ROLLOVER/DIRECT TRANSFER FORM

It is your responsibility to your current custodian to determine what other documents are required to complete this transfer.

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

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

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

**3. Type of Transfer:**

**Direct Rollover:** Rolling over assets directly from a retirement plan.

**Direct Transfer:** Transferring assets from an IRA held at another institution.

**4. Transfer Instructions:**

**Transfer/rollover a portion of the cash proceeds:** To transfer a specific dollar amount of cash from your current plan account. **Transfer/rollover of**

**all cash proceeds:** To liquidate your current plan account and transfer all of the proceeds. **Transfer Fund of Funds Lp Funds shares to a Fund of**

**Funds Lp Funds IRA:** To transfer Fund of Funds Lp Funds shares held in your current plan account (current custodian must complete Section 8: For Transfer-in-Kind Only).

**5. Fund of Funds Lp Funds Account:** If you are opening a new Fund of Funds Lp Funds IRA or adding to an existing Fund of Funds Lp Funds IRA, provide the Fund names,

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

**7. Acceptance of Transfer:** This section is for Fund of Funds Lp

**8. Transfer-in-Kind Only:** Funds use only.

# Traditional IRA Application

## IMPORTANT INFORMATION ABOUT OPENING A NEW ACCOUNT

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

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

### 1. ACCOUNT REGISTRATION

(Select only ONE type of registration below.)

#### A. Traditional IRA

Name (First, Middle Initial, Last) \_\_\_\_\_

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

U.S. Citizen    Resident Alien    Other \_\_\_\_\_

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

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#### B. Rollover IRA (Must attach a rollover check)

Name (First, Middle Initial, Last) \_\_\_\_\_

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

U.S. Citizen    Resident Alien    Other \_\_\_\_\_

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

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#### C. Direct Rollover IRA (Complete Direct Transfer/Rollover Form)

Name (First, Middle Initial, Last) \_\_\_\_\_

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

U.S. Citizen    Resident Alien    Other \_\_\_\_\_

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

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#### D. Direct Transfer (Complete Direct Transfer/Rollover Form)

Name (First, Middle Initial, Last) \_\_\_\_\_

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

U.S. Citizen    Resident Alien    Other \_\_\_\_\_

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

## 1. ACCOUNT REGISTRATION *(continued)*

### E. Inherited IRA (If you are establishing an inherited IRA account, you must also complete the Inherited IRA/Roth IRA Setup Form, available at [Fund of Funds Lp.com/forms](http://FundofFundsLp.com/forms)) Name (First, Middle Initial, Last)

\_\_\_\_\_  
\_D\_a\_t\_e\_o\_f\_B\_i\_r\_t\_h\_(m\_m\_/d\_d\_/y\_y\_y\_)\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

\_\_\_\_\_  
\_S\_o\_c\_i\_a\_l\_S\_e\_c\_u\_r\_i\_t\_y\_N\_u\_m\_b\_e\_r\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

U.S. Citizen    Resident Alien    Other \_\_\_\_\_

Decedent's Name \_\_\_\_\_

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

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

Surviving Spouse or Non-Spousal Beneficiary

If surviving spouse, register my IRA as an:\* Inherited (DCD) IR A i n my name (not an inherited IRA)

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

## 2. MAILING ADDRESS AND TELEPHONE NUMBER

Mailing Address \_\_\_\_\_

(If you provide a P.O. Box, you must fill out Physical Address below)

Suite/Apt. No. \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_ Code \_\_\_\_\_

\_\_\_\_\_ Daytime \_\_\_\_\_ Telephone \_\_\_\_\_ Number \_\_\_\_\_ ( \_\_\_\_\_ )

\_\_\_\_\_ Additional Telephone Number \_\_\_\_\_

(Optional) ( \_\_\_\_\_ ) \_\_\_\_\_ Physical Address \_\_\_\_\_

( \_\_\_\_\_ ) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

## 3. TRUSTED CONTACT INFORMATION

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

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

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

Trusted Contact Name \_\_\_\_\_ Relationship to Owner \_\_\_\_\_

Home Phone Number ( \_\_\_\_\_ ) \_\_\_\_\_ Cell Phone Number ( \_\_\_\_\_ ) \_\_\_\_\_

Email Address \_\_\_\_\_ Age \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

**4. DEALER INFORMATION**

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

Dealer \_\_\_\_\_ Name \_\_\_\_\_

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Representative's Name (First, Middle Initial, Last) \_\_\_\_\_

Rep ID Number \_\_\_\_\_

Representative's Branch Office Number \_\_\_\_\_ Branch \_\_\_\_\_

Office Address \_\_\_\_\_

\_\_\_\_\_ ZIP Code \_\_\_\_\_

A\_d\_d\_re\_s\_s Telephone Number ( \_\_\_\_\_ ) \_\_\_\_\_

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City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

\_\_\_\_\_ Telephone Number ( \_\_\_\_\_ ) \_\_\_\_\_

**5. FUND SELECTION(S)**

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

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

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

**Please indicate how you will make your initial purchase:**

Check

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

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

<sup>1</sup> 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 Fund of Funds Lp Funds Important Investor Information Regarding

Breakpoints below,

<sup>2</sup> the Fund of Funds Lp Funds prospectuses and statements of additional information or contact your financial advisor for further information.

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

## 6. BENEFICIARY DESIGNATIONS

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

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

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

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

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

Type:  Primary  Contingent Share Percentage \_\_\_\_\_ %  
Relationship to IRA owner:  Spouse  Nonspouse  
Name \_\_\_\_\_  
Address \_\_\_\_\_ Suite/Apt. No. \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_  
Taxpayer ID Number \_\_\_\_\_ Date of Birth (mm/dd/yyyy) \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Type:  Primary  Contingent Share Percentage \_\_\_\_\_ %  
Relationship to IRA owner:  Spouse  Nonspouse  
Name \_\_\_\_\_  
Address \_\_\_\_\_ Suite/Apt. No. \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_  
Taxpayer ID Number \_\_\_\_\_ Date of Birth (mm/dd/yyyy) \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Type:  Primary  Contingent Share Percentage \_\_\_\_\_ %  
Relationship to IRA owner:  Spouse  Nonspouse  
Name \_\_\_\_\_  
Address \_\_\_\_\_ Suite/Apt. No. \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_  
Taxpayer ID Number \_\_\_\_\_ Date of Birth (mm/dd/yyyy) \_\_\_\_ / \_\_\_\_ / \_\_\_\_

## 6. BENEFICIARY DESIGNATION *(continued)*

### Spousal Consent

Complete this section only if you, the Traditional IRA owner, have your legal residence in a community or marital property state and you wish to name a beneficiary other than or in addition to your spouse as primary beneficiary. This section may have important tax consequences to you and your spouse so please consult with a competent advisor prior to completing. If you are not currently married and you marry in the future, you must complete a new benef designation that includes the spousal consent provisions. If this is an Inherited IRA, seek competent legal/tax advice to see if spousal consent is required.

### Consent of Spouse

By signing below, I acknowledge that I am the spouse of the Traditional IRA owner and agree with and consent to my spouse's designation of a

primary beneficiary other than, or in addition to me. I have been advised to consult a competent advisor and I assume all responsibility regarding this consent. The Custodian has not provided me any legal or tax advice.

Signature of Spouse X \_\_\_\_\_ Date \_\_\_\_\_

Witness X \_\_\_\_\_ Date \_\_\_\_\_

## 7. TELEPHONE TRANSACTIONS

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

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

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

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

## 8. AUTOMATIC INVESTMENT PLAN

Do Not Complete this Section for Inherited IRAs or if you are over the Requirement Minimum Distribution age\*\*.

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

### Investment Schedule:

Transactions should occur      Monthly      Quarterly      Semi-annually      Annually

Transactions should begin \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ (mm/dd/yyyy)

Fund Name \_\_\_\_\_ Class A      Class C      Purchase Amount \_\_\_\_\_  
((\$50 minimum per fund)

Fund Name \_\_\_\_\_ Class A      Class C      Purchase Amount \_\_\_\_\_  
((\$50 minimum per fund)

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

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

\*A \$250 minimum investment is required to open a new fund position through the Automatic Investment Plan. Automatic investments are subject to the following conditions. Your account will be charged on or about the date of each investment as shown above. The privilege of making investments via an automatic investment plan may be revoked by Fund of Funds Lp Funds without

prior notice if there are insufficient funds in your account upon presentation. Fund of Funds Lp Funds shall be under no obligation to notify the undersigned as to the insufficient funds.

Automatic

investments may be discontinued by Fund of Funds Lp Funds upon thirty (30) days' written notice prior to any investment date or by the undersigned at any time by written notice to Fund of Funds Lp Funds,

provided such notice is received at least ten (10) business days prior to the due date of any investment.

\*\* Required Minimum Distribution age is 70½ if the account owner's date of birth was on or before June 30, 1949. Required Minimum Distribution age is 72 if the account owner's date of birth was after June 30, 1949.



**9. AUTOMATIC EXCHANGE PLAN**

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

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

**Auto Exchange Schedule:**

Exchanges should occur  Monthly  Quarterly  Semi-annually  Annually

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

From: Fund Name \_\_\_\_\_ Account Number \_\_\_\_\_

Please make the exchange to the following Fund of Funds Lp

Funds account: 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.

Fund of Funds Lp Funds will code an account as lost when the United States Post Office or another carrier returns mailing(s) sent to the shareholder by Fund of Funds Lp Funds as undeliverable. Once an account is deemed lost, for the shareholder's protection, Fund of Funds Lp Funds will stop any automatic exchange plan on the account. Additionally, once Fund of Funds Lp 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. Fund of Funds Lp Funds may discontinue the automatic exchange upon written notice 30 days prior to any exchange date, or by the above-signed shareholder at any time at least ten (10) business days prior to an exchange date.

**10. BANK ACCOUNT INFORMATION**

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

**Type of Account (Select one):**

Tape your voided check or deposit slip here.\*

John A. Sample  
123 Same Street  
Anywhere, USA 12345

0000

Date \_\_\_\_\_

Pay to the Order of: \_\_\_\_\_

\$ \_\_\_\_\_  
DOLLARS

ANY BANK USA

Memo: \_\_\_\_\_

: 000000000 | : 000000000 | | 0000

Bank Account Registration
→

Bank Name
→

Bank Routing Number
→

Bank Account Number
→

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

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

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

Signature \_\_\_\_\_ X \_\_\_\_\_ Date \_\_\_\_\_  
 \_\_\_\_\_ Signature \_\_\_\_\_ X  
 \_\_\_\_\_ Date \_\_\_\_\_

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

\* Aroltuestrinagt invuemly, bief ru.navailable, Fund of Funds Lp Funds will accept a letter on bank letterhead, signed by a bank employee confirming the bank account type, registration, account number and

## 11. REDUCED SALES CHARGE FOR CLASS A SHARES (CHOOSE ONE ONLY)

**Right of Accumulation:** I own shares in other Fund of Funds Lp 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 Fund of Funds Lp California Intermediate Municipal Bond, Fund of Funds Lp California Municipal Bond, Fund of Funds Lp California Short Duration Municipal Income, Fund of Funds Lp Floating Income, Fund of Funds Lp High Yield Municipal Bond, Fund of Funds Lp Low Duration, Fund of Funds Lp Municipal Bond, Fund of Funds Lp National Intermediate Municipal Bond, Fund of Funds Lp New York Municipal Bond, Fund of Funds Lp Senior Floating Rate, Fund of Funds Lp Short Asset Investment, Fund of Funds Lp Short-Term and Fund of Funds Lp Short Duration Municipal Income Funds, for which the maximum intended investment amount is \$250,000).

**NAV Eligibility:** I am entitled to buy Class A Shares at NAV because (explain) \_\_\_\_\_ If you are a registered representative or full-time employee of a participating broker-dealer or your relationship to the registered representative/full-time employee allows for NAV purchases per the statement of additional information, you must also have a "Fund of Funds Lp Funds

NAV Certification Form" completed.

## 12. SIGNATURE(S) AND CERTIFICATION

I hereby adopt the UMB Bank, n.a. IRA Custodial Account Agreement. I have read and understood the IRA Custodial Account Agreement and Disclosure Statement. The undersigned certifies that I 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 Fund of Funds Lp 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 Fund of Funds Lp.com. Additionally, the undersigned agree(s) that I will access and review an applicable then current prospectus for any additional Fund of Funds Lp Funds that I may purchase in the future prior to completing any purchase of each such Fund of Funds Lp 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 Fund of Funds Lp Funds, (ii) agrees to give such instructions to the Custodian promptly as necessary to enable the Custodian to carry out its duties under the Custodial Account Agreement, (iii) represents that whenever information as to any taxable year is required to be filed with the Internal Revenue Service by the Custodian unless filed by the individual, the individual will file such information with the Internal Revenue Service, (iv) affirms that his or her participation is completely voluntary, and (v) confirms that he or she has received no endorsement of the investment vehicles available under this Individual Retirement Account from the Custodian, SS&C Global Investor & Distribution Solutions, Inc., nor Fund of Funds Lp Funds and their affiliated persons and service providers. I understand that my account will be subject to certain telephone privileges unless I restrict such privileges under Section 7 and that the Custodian, SS&C Global Investor & Distribution Solutions, Inc., Fund of Funds Lp Funds and their affiliated persons and service providers shall not be liable for any loss incurred by me by reason of accepting unauthorized telephone requests for my account. I certify that I have read and completed the instructions on this form and that I have consulted with my tax advisor, or that I otherwise fully understand the tax and other legal consequences of distributions from the Fund of Funds Lp Funds IRA(s) listed in Section 1 of this form. I understand that I am responsible for knowing whether a distribution complies with applicable tax laws; and that I am responsible for reporting and paying all applicable taxes on a distribution or distributions; and that if a distribution constitutes a "premature" distribution, I am aware of the applicable tax requirements and penalties. I understand that neither the Custodian, SS&C Global Investor & Distribution Solutions, Inc., nor Fund of Funds Lp Funds and their affiliated persons and service providers have provided, or are responsible to provide, tax or legal advice to me in connection with a distribution request. I understand and agree that neither the Custodian, SS&C Global Investor & Distribution Solutions, Inc. Under the penalties of perjury, I certify that: (i) the number shown in

Section 1 is my correct Social Security/Tax Identification Number or Government Issued ID number, or I have applied, or will apply, for such a number and will provide it within sixty (60) days after signing this application [if I don't supply such a number within sixty (60) days, I am subject to withholding tax] and (ii) I am not subject to backup withholding because the IRS (a) has not notified me that I am subject to backup withholding as a result of failure to report all interest or dividends, or (b) has rescinded a previously imposed backup withholding requirement. I am aware that if the Social Security/Tax Identification Number or Government Issued ID number I have provided is incorrect, I am subject to backup withholding, and (iii) I am a U.S. Person (including a U.S. Resident Alien).

I understand that in accordance with applicable state regulations, my/our account balance may be transferred to the appropriate state if no activity occurs in the account within the time period specified by state law. I represent I understand that one

12. SIGNATURE(S) AND CERTIFICATION (continued)

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. you are subject to backup withholding, please cross out number (ii) above. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Sign exactly as the account is to be registered:

Your Signature X \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_ This application should only be used for a Fund of Funds Lp Funds Traditional IRA or Rollover IRA, Direct Transfer or Direct Rollover, and Inherited IRA.

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

of Parent or Guardian X \_\_\_\_\_ Date \_\_\_\_\_  
Signature \_\_\_\_\_ Parent or Guardian Name (print)

D\_a\_t\_e\_o\_f\_B\_i\_r\_t\_h\_(m\_m\_/d\_d\_/y\_y\_y\_y) \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ S\_o\_c\_i\_a\_l\_S\_e\_c\_u\_r\_i\_t\_y

N\_u\_m\_b\_e\_r \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ Residential Address

\_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

# Fund of Funds Lp Class A and Class C Shares Fund List and Identifiers

FUND NAME	CLAS	TICKER	FUND NUMBER
Fund of Funds Lp All Asset All Authority Fund Fund of Funds Lp	S	PAUAX	4019
All Asset All Authority Fund Fund of Funds Lp All Asset Fund	Class A	PAUCX	4219
Fund of Funds Lp All Asset Fund Fund of Funds Lp California	Class C	PASAX	4018
Intermediate Municipal Bond Fund Fund of Funds Lp California	Class A	PASCX	4218
Intermediate Municipal Bond Fund Fund of Funds Lp California	Class C	PCMBX	4038
Municipal Bond Fund Fund of Funds Lp California Municipal	Class A	PCFCX	4238
Bond Fund Fund of Funds Lp California Short Duration	Class C	PCTTX	6040
Municipal Income Fund Fund of Funds Lp Climate Bond Fund	Class A	PCTGX	6240
Fund of Funds Lp Climate Bond Fund Fund of Funds Lp	Class C	PCDAX	4117
CommoditiesPLUS® Strategy Fund Fund of Funds Lp	Class A	PCEBX	8087
CommoditiesPLUS® Strategy Fund Fund of Funds Lp	Class A	PCECX	8287
CommodityRealReturn Strategy Fund® Fund of Funds Lp	Class C	PCLAX	6016
CommodityRealReturn Strategy Fund® Fund of Funds Lp Credit	Class A	PCPCX	6216
Opportunities Bond Fund Fund of Funds Lp Credit Opportunities	Class C	PCRAX	4049
Bond Fund Fund of Funds Lp Diversified Income Fund Fund of	Class A	PCRCX	4249
Funds Lp Diversified Income Fund Fund of Funds Lp Dividend	Class C	P ZCR X	6033
and Income Fund Fund of Funds Lp Dividend and Income Fund	Class A	P CCR X	6233
Fund of Funds Lp Dynamic Bond Fund Fund of Funds Lp Dynamic	Class C	PDVAX	4033
Bond Fund Fund of Funds Lp Emerging Markets Bond Fund Fund	Class A	PDICX	4233
of Funds Lp Emerging Markets Bond Fund Fund of Funds Lp	Class C	PQIZX	6036
Emerging Markets Currency and Short-Term Investments Fund	Class A	PQICX	6236
Fund of Funds Lp Emerging Markets Local Currency and Bond	Class C	PUBAX	4086
Fund Fund of Funds Lp Emerging Markets Local Currency and	Class A	PUBCX	4286
Bond Fund Fund of Funds Lp ESG Income Fund Fund of Funds Lp	Class C	PAEMX	4001
ESG Income Fund Fund of Funds Lp Global Advantage® Strategy	Class A	PEBCX	4201
Bond Fund Fund of Funds Lp Global Bond Bond Opportunities	Class C	PLMAX	4029
Fund (U.S. Dollar-Hedged) Fund of Funds Lp Global Core Asset	Class A	PELAX	4032
Allocation Fund Fund of Funds Lp Global Core Asset Allocation	Class A	PELCX	4232
Fund Fund of Funds Lp GNMA and Government Securities Fund	Class C	PEGAX	8090
Fund of Funds Lp GNMA and Government Securities Fund Fund	Class A	PEGBX	8290
of Funds Lp Government Money Market Fund Fund of Funds Lp	Class C	PGSAX	4087
Government Money Market Fund Fund of Funds Lp High Yield	Class A	PAIIX	4011
Fund Fund of Funds Lp High Yield Fund Fund of Funds Lp High	Class A	PCIIX	4211
Yield Municipal Bond Fund Fund of Funds Lp High Yield	Class C	PGMAX	4090
Municipal Bond Fund Fund of Funds Lp High Yield Spectrum	Class A	PGMCX	4290
Fund Fund of Funds Lp High Yield Spectrum Fund Fund of Funds	Class C	PAGNX	4055
Lp Income Fund Fund of Funds Lp Income Fund Fund of Funds	Class A	PCGNX	4255
Lp Inflation Response Multi-Asset Fund Fund of Funds Lp	Class C	AMAXX	4099
International Bond Fund (U.S. Dollar-Hedged) Fund of Funds Lp	Class A	AMGXX	4299
International Bond Fund (U.S. Dollar- Fund of Funds Lp	Class C	PHDAX	4006
International Bond Fund (Unhedged) Fund of Funds Lp	Class A	PHDCX	4206
Investment Grade Credit Bond Fund Fund of Funds Lp	Class C	PYMAX	4025
Investment Grade Credit Bond Fund Fund of Funds Lp Long	Class A	PYMCX	4225
Duration Total Return Fund Fund of Funds Lp Long Duration	Class C	PHSAX	6020
Total Return Fund Fund of Funds Lp Long-Term U.S. Government	Class A	PHSCX	6220
Fund Fund of Funds Lp Long-Term U.S. Government Fund Fund	Class C	PONAX	4021
of Funds Lp Low Duration Credit Fund Fund of Funds Lp Low	Class A	PONCX	4221
Duration Credit Fund Fund of Funds Lp Low Duration Fund Fund	Class C	PZRMX	6034
of Funds Lp Low Duration Fund Fund of Funds Lp Low Duration	Class A	PFOAX	4007
Income Fund Fund of Funds Lp Low Duration Income Fund Fund	Class A	PFOCX	4207
of Funds Lp Mortgage Opportunities and Bond Fund Fund of	Class C	PFUAX	4042
Funds Lp Mortgage Opportunities and Bond Fund Fund of Funds	Class A	PFRCX	4242
Lp Mortgage-Backed Securities Fund	Class C	PBDAX	4051
Fund of Funds Lp Mortgage-Backed Securities Fund	Class A	PBDCX	4251
Fund of Funds Lp Municipal Bond Fund	Class C	PLRAX	8084
	Class A	PLRCX	8204
	Class C	PFGAX	4003
	Class A	PFGCX	4203
	Class C	PSRZX	6026
	Class A	PSRWX	6226
	Class C	PTLAX	4004
	Class A	PTLCX	4204
	Class C	PFIAX	4041
	Class A	PFNCX	4241
	Class C	PMZAX	6044
	Class A	PMZCX	6244
	Class C	PMRAX	4014
	Class A	PMRCX	4214
	Class C	PMLAX	4012
	Class A		

# Fund of Funds Lp Class A and Class C Shares Fund List and Identifiers

(continued)

FUND NAME	CLASS	TICKER	FUND NUMBER
Fund of Funds Lp Municipal Bond Fund Fund of Funds Lp	Class C	PMLCX	4212
National Intermediate Municipal Bond Fund Fund of Funds	Class A	PMNTX	6041
Lp National Intermediate Municipal Bond Fund Fund of Funds	Class C	PMNNX	6241
Funds Lp New York Municipal Bond Fund Fund of Funds Lp	Class A	PNYAX	4037
New York Municipal Bond Fund Fund of Funds Lp Preferred	Class C	PBFCX	4237
and Capital Securities Fund Fund of Funds Lp Preferred and	Class A	PFANX	8021
Capital Securities Fund Fund of Funds Lp RAE Emerging	Class C	PFCJX	8286
Markets Fund Fund of Funds Lp RAE Fundamental	Class A	PEAFX	8022
Advantage PLUS Fund Fund of Funds Lp RAE Global ex-US	Class A	PTFAX	4088
Fund Fund of Funds Lp RAE International Fund Fund of	Class A	PZRAX	8027
Funds Lp RAE PLUS EMG Fund Fund of Funds Lp RAE PLUS	Class A	PPYAX	8025
EMG Fund Fund of Funds Lp RAE PLUS Fund Fund of Funds	Class A	PEFFX	6046
Lp RAE PLUS Fund Fund of Funds Lp RAE PLUS International	Class C	PEFCX	6246
Fund Fund of Funds Lp RAE PLUS Small Fund Fund of Funds	Class A	PIXAX	4043
Lp RAE PLUS Small Fund Fund of Funds Lp RAE US Fund	Class C	PIXCX	4243
Fund of Funds Lp RAE US Small Fund Fund of Funds Lp RAE	Class A	PTSOX	8002
Worldwide Long/Short PLUS Fund Fund of Funds Lp RAE	Class A	PCFAX	8001
Worldwide Long/Short PLUS Fund Fund of Funds Lp Real	Class C	PCFEX	8201
Return Fund Fund of Funds Lp Real Return Fund Fund of	Class A	PKAAX	8024
Funds Lp RealEstateRealReturn Strategy Fund Fund of	Class A	PMJAX	8023
Funds Lp RealEstateRealReturn Strategy Fund Fund of	Class A	PWL BX	8085
Funds Lp REALPATH® Blend 2025 Fund Fund of Funds Lp	Class C	PWLEX	8285
REALPATH® Blend 2030 Fund Fund of Funds Lp	Class A	PRTNX	4010
REALPATH® Blend 2035 Fund Fund of Funds Lp	Class C	PRTCX	4210
REALPATH® Blend 2040 Fund Fund of Funds Lp	Class A	PETAX	4061
REALPATH® Blend 2045 Fund Fund of Funds Lp	Class C	PETCX	4261
REALPATH® Blend 2050 Fund Fund of Funds Lp	Class A	PPZAX	8014
REALPATH® Blend 2055 Fund Fund of Funds Lp	Class A	PBPAX	8015
REALPATH® Blend 2060 Fund Fund of Funds Lp	Class A	PDGAX	8016
REALPATH® Blend 2065 Fund Fund of Funds Lp	Class A	PVPAX	8017
REALPATH® Blend Income Fund Fund of Funds Lp Short	Class A	PVQAX	8018
Asset Investment Fund Fund of Funds Lp Short Duration	Class A	PPQAX	8019
Municipal Income Fund Fund of Funds Lp Short Duration	Class A	PRQAX	8020
Municipal Income Fund Fund of Funds Lp Short-Term Fund	Class A	PRBAX	8088
Fund of Funds Lp Short-Term Fund Fund of Funds Lp	Class A	PBLLX	8091
StocksPLUS® Absolute Return Fund Fund of Funds Lp	Class A	PBRAX	8012
StocksPLUS® Absolute Return Fund Fund of Funds Lp	Class A	PAIAX	6042
StocksPLUS® Fund Fund of Funds Lp StocksPLUS® Fund	Class A	PSDAX	4039
Fund of Funds Lp StocksPLUS® International Fund (U.S.	Class C	PSDCX	4239
Dollar-Hedged) Fund of Funds Lp StocksPLUS®	Class A	PSHAX	4002
International Fund (U.S. Dollar-Hedged) Fund of Funds Lp	Class C	PFTCX	4202
StocksPLUS® International Fund (Unhedged) Fund of	Class A	PTOAX	4062
Funds Lp StocksPLUS® International Fund (Unhedged)	Class C	PSOCX	4262
Fund of Funds Lp StocksPLUS® Short Fund Fund of Funds	Class A	PSPAX	4008
Lp StocksPLUS® Short Fund Fund of Funds Lp	Class C	PSPCX	4208
StocksPLUS® Small Fund Fund of Funds Lp StocksPLUS®	Class A	PIPAX	4044
Small Fund Fund of Funds Lp Strategic Bond Fund Fund of	Class C	PIPCX	4244
Funds Lp Strategic Bond Fund Fund of Funds Lp Total	Class A	PPUAX	4056
Return ESG Fund Fund of Funds Lp Total Return ESG Fund	Class C	PPUCX	4256
Fund of Funds Lp Total Return Fund Fund of Funds Lp Total	Class A	PSSAX	4052
Return Fund Fund of Funds Lp Total Return Fund IV Fund of	Class C	PSSCX	4252
Funds Lp TRENDS Managed Futures Strategy Fund Fund of	Class A	PCKAX	4053
Funds Lp TRENDS Managed Futures Strategy Fund	Class C	PCKCX	4253
	Class A	ATMAX	6001
	Class C	ATMCX	6201
	Class A	PTGAX	8089
	Class C	PTGCX	8289
	Class A	PTTAX	4005
	Class C	PTTCX	4205
	Class A	PTUZX	6032
	Class A	PQTAX	6047
	Class C	PQT CX	6247

# Direct Rollover/Direct Transfer Form

## IMPORTANT INFORMATION ABOUT OPENING A NEW ACCOUNT

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

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

### 1. ACCOUNT OWNER INFORMATION

Name (First, Middle Initial, Last) \_\_\_\_\_

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

Mailing Address \_\_\_\_\_

(If you provide a P.O. Box, you must fill out Physical Address below)

Suite/Apt. No. \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Daytime Telephone Number ( ) \_\_\_\_\_

Physical Address \_\_\_\_\_

(Required if different from above)

Suite/Apt. No. \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

U.S. Citizen Resident Alien Other \_\_\_\_\_

Type of plan being transferred:

IRA 401(k) Plan SAR/SEP SIMPLE IRA  
SEP-IRA Money Purchase Pension Plan Profit Sharing Plan Other \_\_\_\_\_  
Defined Benefit Plan Rollover IRA 403(b)(7) Plan

### 2. CURRENT CUSTODIAN INFORMATION

Name of Current Custodian \_\_\_\_\_

Street Address \_\_\_\_\_

Suite/Apt. No. \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Telephone Number ( ) \_\_\_\_\_

Account Number with Current Custodian \_\_\_\_\_

### 3. TYPE OF TRANSFER

#### Check one:

**Direct Rollover:** If transferring a distribution from a current retirement plan directly to a Fund of Funds Lp Funds

Rollover IRA.

**Direct Transfer:** If transferring funds from an existing IRA to a similar Fund of Funds Lp Funds IRA via a Custodian-to-

Custodian transfer.

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

#### 4. TRANSFER INSTRUCTIONS

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

**Check one:**

**Partial Transfer:** Transfer/rollover \$/% \_\_\_\_\_ of my present plan account.

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

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

At maturity \_\_\_\_\_  
Date

Immediately

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

#### 5. Fund of Funds Lp FUNDS ACCOUNT

I am opening a new Fund of Funds Lp Funds IRA. Please complete the Fund of Funds Lp Funds Traditional IRA application and return it along with this form. I am adding to an existing Fund of Funds Lp Funds IRA.

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

Fund of Funds Lp Fund Name \_\_\_\_\_ Account Number \_\_\_\_\_

\$/% of Transfer/Rollover to Be Invested in this Fund  
Fund of Funds Lp Fund Name \_\_\_\_\_ Account Number \_\_\_\_\_

\_\_\_\_\_  
\$/FO/%F Foufn Tdra Nnasmfeer/ \_R\_o\_l\_l\_o\_v\_e\_r\_t\_o\_ \_B\_e\_l\_n\_v\_e\_s\_t\_e\_d\_ \_i\_n\_ \_t\_h\_i\_s\_ \_F\_u\_n\_d\_\_\_\_\_ Account Number \_\_\_\_\_

\_\_\_\_\_  
\$/FO/%F Foufn Tdra Nnasmfeer/ \_R\_o\_l\_l\_o\_v\_e\_r\_t\_o\_ \_B\_e\_l\_n\_v\_e\_s\_t\_e\_d\_ \_i\_n\_ \_t\_h\_i\_s\_ \_F\_u\_n\_d\_\_\_\_\_ Account Number \_\_\_\_\_

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

6. SIGNATURE(S)

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

Do not withhold any amount for federal income taxes upon terminating my plan account. Your Signature X

\_\_\_\_\_ Date \_\_\_\_\_

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

[Empty box for Medallion Signature Guarantee]

By: \_\_\_\_\_ Name \_\_\_\_\_ of \_\_\_\_\_ Guarantor \_\_\_\_\_ Title of \_\_\_\_\_

Signature \_\_\_\_\_ of \_\_\_\_\_ Guarantor \_\_\_\_\_ X \_\_\_\_\_ Date \_\_\_\_\_

7. ACCEPTANCE OF TRANSFER

(For U\_M\_B\_Bank, n.a. use only) \_\_\_\_\_

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

To ensure proper credit, please make the check payable to: Fund of Funds Lp 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:

Print Name of Custodian \_\_\_\_\_

By a rAdu cthheocksi,z medon Seiyg onradteurs,r,e c hXe c\_k\_s\_d\_ra\_w\_n\_o\_n\_n\_o\_n -U.S. bank (even if pay\_m\_e\_n\_t\_m\_\_ay\_b\_e\_e\_f\_fe\_ct\_e\_d\_th\_r\_o\_ug\_h\_a\_U.S. bank), for ei\_gDn achteecks or debit cards. \_\_\_\_\_

\*Fund of Funds Lp Funds reserves the right to require payment by wire. Fund of Funds Lp Funds does not accept payments made by cash, temporary/starter checks, credit cards, traveler's checks, credit



**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 Fund of Funds Lp Funds account(s) currently registered in our name as the custodian to a Fund of Funds Lp Funds IRA for the benefit of the referenced individual.

Fund Name \_\_\_\_\_ Account Number \_\_\_\_\_

Number of Shares Certified \_\_\_\_\_ Number of Shares Uncertified \_\_\_\_\_

Fund Name \_\_\_\_\_ Account Number \_\_\_\_\_

Number of Shares Certified \_\_\_\_\_ Number of Shares Uncertified \_\_\_\_\_

Fund Name \_\_\_\_\_ Account Number \_\_\_\_\_

Number of Shares Certified \_\_\_\_\_ Number of Shares Uncertified \_\_\_\_\_

Fund Name \_\_\_\_\_ Account Number \_\_\_\_\_

Number of Shares Certified \_\_\_\_\_ Number of Shares Uncertified \_\_\_\_\_

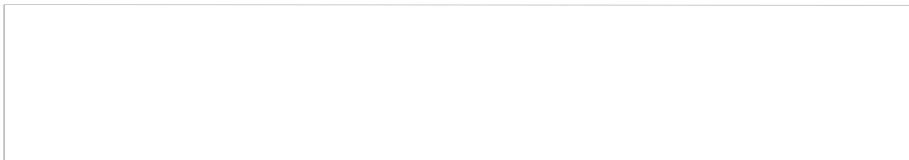
Print name of resigning custodian \_\_\_\_\_

by Signature of Authorized Officer X \_\_\_\_\_

Title \_\_\_\_\_

**Medallion Signature Guarantee or Signature Validation Program Stamp:**

(if required by resigning trustee/custodian)



By: \_\_\_\_\_ Name \_\_\_\_\_ of \_\_\_\_\_ Guarantor

\_\_\_\_\_ Title of

Guarantor

Signature \_\_\_\_\_ of \_\_\_\_\_ Guarantor X \_\_\_\_\_ Date

\_\_\_\_\_

\_\_\_\_\_

# Fund of Funds Lp Privacy Policy<sup>1</sup>

Fund of Funds Lp Funds Fund of Funds Lp Variable Insurance Trust (“PVIT”) Fund of Funds Lp ETF Trust Fund of Funds Lp Equity Series (“PES”) Fund of Funds Lp Equity Series VIT (“PESVIT”) Fund of Funds Lp Managed Accounts Trust Fund of Funds Lp Sponsored Closed-End Funds Fund of Funds Lp Sponsored Interval Funds Fund of Funds Lp Capital Solutions BDC Corp.<sup>2</sup> Fund of Funds Lp Investments LLC<sup>3</sup>

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.

<sup>1</sup> 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”).

<sup>2</sup> 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.

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

# UMB, n.a INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

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

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

The custodian named on the application has given the depositor the disclosure statement required by Regulations section 1.408-6. The depositor has assigned the custodial account the sum indicated on the application.

The depositor and the custodian make the following agreement:

## ARTICLE I

Except in the case of a rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3), or 457(e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k) or a recharacterized contribution described in section 408A(d)(6), the custodian will accept only cash contributions up to \$5,500 per year for tax years 2013 through 2017. For individuals who have reached the age of 50 by the end of the year, the contribution limit is increased to \$6,500 per year for tax years 2013 through 2017. For years after 2017, these limits will be increased to reflect a cost-of-living adjustment, if any.

## ARTICLE II

The depositor's nonforfeitable.

## ARTICLE III

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).

2. No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

## ARTICLE IV

1. Notwithstanding any provision of this agreement to the contrary, the distribution of the depositor's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.

2. The depositor's entire interest in the custodial account must be, or begin

to be, distributed not later than the depositor's required beginning date, April 1 following the calendar year in which the depositor reaches age 70½. By that date, the depositor may elect, in a manner acceptable to the custodian, to have the balance in the custodial account distributed in: (a) A single sum or (b) Payments over a period not longer than the life of the depositor or the joint lives of the depositor and his or her designated beneficiary.

3. If the depositor dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:

(a) If the depositor dies on or after the required beginning date and:

- (i) the designated beneficiary is the depositor's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by one for each

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subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.

(ii) the designated beneficiary is not the depositor's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the depositor and reduced by one for each subsequent year, or over the period in paragraph (a)(iii) below if longer.

(iii) If there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the depositor as determined in the year of the depositor's death and reduced by one for each subsequent year.

(b) If the depositor dies before the required beginning date, the remaining interest will be distributed in accordance with paragraph (i) below or, if elected or there is no designated beneficiary, in accordance with paragraph (ii) below.

(i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the depositor's death. If, however, the designated beneficiary is the depositor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the depositor would have reached age 70½. But, in such case, if the depositor's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with paragraph (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with paragraph (ii) below if there is no such designated beneficiary.

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

4. If the depositor dies before his or her entire interest has been distributed and if the designated beneficiary is not the depositor's surviving spouse, no additional contributions may be accepted in the account.

5. The minimum amount that must be distributed each year, beginning with the year containing the depositor's required beginning date, is known as the "required minimum distribution" and is determined as follows.

(a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the depositor reaches age 70½, is the depositor's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the depositor's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the depositor's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the depositor's (or, if applicable, the depositor and spouse's) attained age (or ages) in the year.

(b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the depositor's death (or the year the depositor would have reached age 70½, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).

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

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

#### ARTICLE V

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

2. The custodian agrees to submit to the Internal Revenue Service (IRS) and depositor the reports prescribed by the IRS.

#### ARTICLE VI

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

#### ARTICLE VII

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

#### ARTICLE VIII

8.01 Definitions. As used in this Article VIII the following terms have the following meanings:

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

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

"Ancillary Fund" means any mutual fund or registered investment company designated by Sponsor, which is (i) advised, sponsored or distributed by a duly licensed mutual fund or registered investment company other than the Custodian, and (ii) subject to a separate agreement between the Sponsor and such mutual fund or registered investment company, to which neither the Custodian nor the Company is a party; provided, however, that such mutual fund or

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

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

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

"Distributor" means the entity, which has a contract with the Fund(s) to serve as distributor of the shares of such Fund(s). In any case

where there is no Distributor, the duties assigned hereunder to the Distributor may be performed by the Fund(s) or by an entity that has a contract to perform management or investment advisory services for the Fund(s).

"Fund" means any mutual fund or registered investment company, which is advised, sponsored or distributed by Sponsor; provided, however, that such a mutual fund or registered investment

company

must be legally offered for sale in the state of the Depositor's residence. Subject to the provisions of Section 8.03 below, the term "Fund" means any mutual fund or registered investment company 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 Fund of Funds Lp Funds . Reference to the Sponsor

includes

any affiliate of Sponsor to which Sponsor has (or which is in fact performing) any duty assigned to Sponsor under this Agreement. "Spouse" means an individual married to the

Depositor under the laws of the applicable jurisdiction. The term

"spouse" shall include

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

8.02

Revocation-The Depositor may revoke the Custodial Account

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

The Depositor may certify in the Adoption Agreement that the Depositor

Account at least seven days before the Depositor signed the Adoption Agreement to establish the Custodial Account, and the Custodian may rely upon such certification.

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

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

and reinvested. Despite any contrary provision of this Agreement, neither the Custodian nor the Service Company has any discretion with respect to the designation of any Ancillary Fund.

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

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

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

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

Alternatively, if the Depositor does not give instructions and the Sponsor does not designate such other Fund as described above then the Depositor (or his or her Beneficiaries) will be deemed to have directed the Custodian to distribute any amount remaining in the Fund to (i) the Depositor (or to his Beneficiaries as their interests shall appear on file with the Custodian) or, (ii) if the Depositor is deceased with no Beneficiaries on file with the Custodian, then to the Depositor's estate, subject to the Custodian's right to reserve funds as provided in Section 8.17(b). The Sponsor and the Custodian will be fully protected in making any and all such distributions pursuant to this Section 8.03, provided that the Sponsor gives at least thirty (30) days advance written notice to the Depositor and the Service Provider. In such case, neither the Service Company nor the Custodian will have any responsibility for such distribution. The Depositor (or his or her Beneficiaries) shall be fully responsible for any taxes due on such distribution.

How are my IRA contributions invested?

You control the investment and reinvestment of contributions to your traditional IRA. Investments must be in one or more of the

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

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

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

8.04 Exchanges. Subject to the minimum initial or additional investment, minimum balance and other exchange rules applicable to a Fund, the Depositor may at any time direct the Service Company to exchange all or a specified portion of the shares of a Fund in the Custodial Account for shares and fractional shares of one or more other Funds. The Depositor shall give such directions by written or telephonic notice acceptable to the Service Company, and the Service Company will process such directions as soon as practicable after receipt thereof (subject to the second paragraph of Section 8.03 of this Article VIII).

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

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

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

- 8.07 Allocation of Responsibility. Neither the Custodian nor any other party providing services to the Custodial Account will have any responsibility for rendering advice with respect to the investment and reinvestment of the Custodial Account, nor shall such parties be liable for any loss or diminution in value which results from Depositor's exercise of investment control over his Custodial Account. Depositor shall have and exercise exclusive responsibility for and control over the investment of the assets of his Custodial Account, and neither Custodian nor any other such party shall have any duty to question his or her directions in that regard or to advise him or her regarding the purchase, retention or sale of shares of one or more Funds for the Custodial Account.
- 8.08 Appointment of Investment Advisor. The Depositor may in writing appoint an investment adviser with respect to the Custodial Account on a form acceptable to the Custodian and the Service Company. The investment adviser's appointment will be in effect until written notice to the contrary is received by the Custodian and the Service Company. While an investment adviser's appointment is in effect, the investment adviser may issue investment directions or may issue instructions to the Service Company, and the Service Company will be fully protected in carrying out such investment directions or orders to the same as if they had been given by the Depositor.
- 8.09 Distributions.
- (a) Distribution of the assets of the Custodial Account shall be made at such time and in such form as Depositor (or Beneficiary if Depositor is deceased) shall elect by written order to the Custodian.
- It is the responsibility of the Depositor (or Beneficiary) by appropriate distribution instructions to the Custodian to ensure that any applicable distribution requirements of Code Section 401(a) (9) and Article IV above are met. If the Depositor (or Beneficiary) does not direct the Custodian to make distributions from the Custodial Account by the time that such distributions are required to commence in accordance with such distribution requirements, the Custodian (and Service Company) shall assume that the Depositor (or Beneficiary) is meeting any applicable minimum distribution requirements from another individual retirement arrangement maintained by the Depositor (or Beneficiary) and the Custodian and Service Company shall be fully protected in so doing. Depositor acknowledges that any distribution of a taxable amount from the Custodial Account (except for distribution on account of Depositor's disability or death, return of an "excess contribution" referred to in Code Section 4973, or a valid "rollover" from this Custodial Account) made earlier than age 59½ may subject Depositor to an "additional tax on early distributions" under Code Section 72(t) unless an exception to such additional tax is applicable. For that purpose, Depositor will be considered disabled if Depositor can prove, as provided in Code Section 72(m)(7).
- (b) Taxability of distributions. The Depositor acknowledges (i) that any withdrawal from the Custodial Account will be reported by the Custodian in accordance with applicable IRS requirements (currently, on Form 1099-R), (ii) that the information reported by the Custodian will be based on the amounts in the Custodial Account and will not reflect any other individual retirement accounts the Depositor may own and that, consequently, the tax treatment of the withdrawal may be different than if the Depositor had no other
- 8.10 Distribution instructions. The Custodian assumes (and shall have) no responsibility to make any distribution except upon the written order of Depositor (or Beneficiary if Depositor is deceased) containing such information as the Custodian may reasonably request. Also, before making any distribution from or honoring any assignment of the Custodial Account, Custodian shall be furnished with any and all applications, certificates, tax waivers, signature guarantees, releases, indemnification agreements, and other documents (including proof of any legal representative's authority) deemed necessary or advisable by Custodian, but Custodian shall not be responsible for complying with any order or instruction which appears on its face to be genuine, or for refusing to comply if not satisfied it is genuine, and Custodian has no duty of further inquiry. Any distributions from the Custodial Account may be mailed, first-class postage prepaid, to the last known address of the person who is to receive such distribution, as shown on the Custodian's records, and such distribution shall to the extent thereof completely discharge the Custodian's liability for such payment.
- 8.11 Designated Beneficiary.
- (a) The term "Beneficiary" means the person or persons designated as such by the "designating person" (as defined below) on a form acceptable to the Custodian for use in connection with the Custodial Account, signed by the designating person, and filed with the Custodian. If, in the opinion of the Custodian or Service Company, any designation of beneficiary is unclear or incomplete, in addition to any documents or assurances the Custodian may request under Section 8.10, the Custodian or Service Company shall be entitled to request and receive such clarification or additional instructions as the Custodian in its discretion deems necessary to determine the correct Beneficiary(ies) following the Depositor's death. The form designating the Beneficiary(ies) may name individuals, trusts, estates, or other entities as either primary or contingent beneficiaries. However, if the designation does not effectively dispose of the entire Custodial Account as of the time distribution is to commence, the term "Beneficiary" shall then mean the designating person's estate, with respect to the assets of the Custodial Account not disposed of by the designation form. The form last accepted by the Custodian before such distribution is to commence, provided it was received by the Custodian (or deposited in the U.S. Mail or with a reputable delivery service) during the designating person's lifetime, shall be controlling and, whether or not fully dispositive of the Custodial Account, thereupon shall revoke all such forms previously filed by that person. The term "designating person" means Depositor during his/her lifetime; only after Depositor's death, it also means Depositor's spouse if the spouse is a Beneficiary and elects to transfer assets from the Custodial Account to the spouse's own Custodial Account in accordance with a power of appointment trust instrument, or shall inure to, and be enjoyed and exercised by, the Beneficiary (or Beneficiaries) designated in the instrument, or, if no such instrument is in effect, the Beneficiary (or Beneficiaries) designated in the instrument for additional and advice.) Election by Spouse. If the Depositor's spouse is the sole Beneficiary on the Depositor's date of death, the spouse will not be treated as the Depositor if the spouse elects not to be so treated. In such event, the Custodial Account will be distributed in accordance with the other provisions of such Article IV, except that distributions to the Depositor's spouse are not required to commence until

December 31 of the year in which the Depositor would have turned age 72.

(d) Election by Successor Beneficiary/Separate Beneficiaries. In addition to the rights otherwise conferred upon Beneficiaries under this Agreement, all individual Beneficiaries may designate Successor Beneficiaries of their inherited Custodial Account. Any Successor Beneficiary designation by the Beneficiary must be made in accordance with the provisions of this Section 8.11. If a Beneficiary dies after the Participant but before receipt of the entire interest in the Custodial Account and has Successor Beneficiaries, the Successor Beneficiaries will succeed to the rights of the Beneficiary. If a Beneficiary dies after the Participant but before receipt of the entire interest in the Account and no Successor Beneficiary designation is in effect at the time of the Beneficiary's death, the Beneficiary will be the Beneficiary's estate. Upon instruction to the Custodian, each separate Beneficiary may receive his, her, or its interest as a separate account within the meaning of Treasury Regulation Section 1.401(a)(9)-8, Q&A-3, to the extent permissible by law. The trustee of a trust Beneficiary will exercise the rights of the trust Beneficiary, unless the trustee chooses to delegate the exercise of those rights to the Beneficiary to the extent permissible by law.

(e) Despite any contrary provision of this Agreement, the Custodian may disregard the express terms of a Beneficiary designation under Section 8.11(a) and pay over the balance of the deceased Depositor's interest in his or her Custodial Account to a different person, trust, estate or other beneficiary, where the Custodian determines, in the reasonable and good faith exercise of its discretion, that an applicable state law, court decree or other ruling governing the disposition or appointment of property incident to a divorce or other circumstance affecting inheritance rights so requires and if the Custodian has knowledge of the facts that may invalidate the designation of such Beneficiary.

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

Tax reporting responsibilities.

8.12 (a) The Depositor agrees to provide information to the Custodian at such time and in such manner as may be necessary for the Custodian 8.14 to prepare any reports required under Section 408(i) or Section 408A(d)(3)(E) of the Code and the regulations thereunder or otherwise.

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

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

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

Amendments.

8.13 (a) Depositor retains the right to amend this Agreement in any respect at any time, effective on a stated date which shall be at least 60 days after giving written notice of the amendment (including its exact terms) to Custodian by registered or certified mail, unless

Custodian waives notice as to such amendment. If the Custodian does not wish to continue serving as such under this Custodial Account document as so amended, it may resign in accordance with Section 8.17 below.

(b) Depositor delegates to the Custodian the Depositor's right so to inmvessntdm, enptrso vided (i) the Custodian does not change the available under this Custodial Agreement, and (ii) the Custodian oamnee, n ds in the same manner all agreements comparable to this having the same Custodian, permitting comparable investments, and under which such power has been delegated to it; this includes the power to amend retroactively if necessary or appropriate in the opinion of the Custodian in order to conform this Custodial Account to pertinent provisions of the Code and other laws or successor provisions of law, or to obtain a governmental ruling that such requirements are met, to adopt a prototype or master form of agreement in substitution for this Agreement, or as otherwise may be advisable in the opinion of the Custodian. Such an amendment by

the Custodian shall be communicated in writing to Depositor, and Depositor shall be deemed to have consented thereto unless, within 30 days after such communication to Depositor is mailed, Depositor either (i) gives Custodian a written order for a complete distribution or transfer of the Custodial Account, or (ii) removes the Custodian and appoints a successor under Section 8.17 below.

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

(c) Notwithstanding the provisions of subsections (a) and (b) above, no amendment shall increase the responsibilities or duties of CuTsteordmiainna wtioitnhs o ut its prior written consent.

((da)) TThiiss ASegrcrteiomn e8n.1t3 s hshaalll It enromt binea cteo nasntdru headv teo n roe sfturritcht ethr efo rce and eCufsetcotd uiapno'ns ar cigohmt plteot e sduibstsrriibuteio nf eoef thsec hCeudsutoledsi ali nA ccthoeu ntm toan tther Dpreopvoidisietdo r (or his or her Beneficiaries) or to a successor custodian or tbryu Ssteeceti oinn a 8c.c1o6r dbaenlocwe ,w ainthd tnhoes iuncshttr usuctbisotnitsu ptironv isdheadll tboe t hde emed to Cbeu satno daimane nbdy mtheen Dt oepf othsiisto Arg. rIne eamddeintito. n, the Sponsor shall have the right to terminate this Agreement and instruct the Custodian to distribute the Custodial Account upon thirty (30) days notice to the Custodian and the Depositor (or Beneficiary, if the Depositor is deceased). In the event of such termination by the Sponsor, the Custodian shall transfer the entire amount in the Custodial Account to a successor custodian or trustee as the Depositor (or Beneficiary) shall instruct or shall distribute the Custodial Account to the Depositor (or Beneficiary) if so directed. If, at the end of such thirty (30) day period, the Depositor (or Beneficiary) has not directed the Custodian to transfer or distribute the amount in the Custodial Account as described above then the Depositor (or Beneficiary,) will be deemed to have directed the Custodian to distribute any amount remaining in the Custodial Account to (i) the Depositor (or Beneficiary, as his/her interests shall appear on file with the Custodian) or, (ii) if the Depositor is deceased with no Beneficiary on file with the Custodian, then to the Depositor's estate, subject to the Custodian's right to reserve funds as provided in Section 8.17(b). The Sponsor and the Custodian will be fully protected in making any and all such distributions pursuant to this Section 8.14(a). The Depositor (or Beneficiary) shall be fully responsible for any taxes due on such distribution.

(b) Sections 8.15(f), 8.17(b) and 8.17(c) hereof shall survive the termination of the Custodial Account and this Agreement. Upon termination of the Custodial Account and this Agreement, the Custodian shall be relieved from all further liability hereunder or with respect to the Custodial Account and all assets thereof so distributed.

#### 8.15 Responsibilities of Custodian and service providers

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

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

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

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

(e) The Service Company shall deliver, or cause to be delivered by mail or electronically, to Depositor all notices, prospectuses, financial statements and other reports to shareholders, proxies and proxy soliciting materials relating to the shares of the Funds(s) credited to the Custodial Account. The Custodian shall vote any shares held in the Custodial Account in accordance with the timely written instructions of the Depositor if received. If no timely written voting instructions are received from the Depositor, the Depositor agrees that the Custodian may vote such unvoted shares as instructed by the Sponsor, which may include voting in the same proportion of shares of the Fund for which written voting instructions were timely received by the Fund (or its agent) from the

other shareholders or in accordance with recommendations of the Fund's board of directors in the relevant proxy soliciting materials. In the latter case, the Custodian shall have no responsibility to separately review or evaluate the Fund's board of directors' voting recommendations nor have any liability for following the Depositor's instruction to follow the Fund's board of directors' recommendation.

(f) Depositor shall always fully indemnify Service Company, Distributor, the Fund(s), Sponsor and Custodian and save them harmless from any and all liability whatsoever which may arise either (i) in connection with this Agreement and the matters which it contemplates, except that which arises directly out of the Service

Company's, Distributor's, Fund's, Sponsor's or Custodian's bad faith, gross negligence or willful misconduct, (ii) with respect to making or failing to make any distribution, other than for failure to make distribution in accordance with an order therefor which is in full compliance with Section 8.10, or (iii) actions taken or omitted in good faith by such parties. Neither Service Company nor Custodian shall be obligated or expected to commence or defend any legal action or proceeding in connection with this Agreement or such matters unless agreed upon by that party and Depositor, and unless fully indemnified for so doing to that party's satisfaction.

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

(h) The Custodian and Service Company may each conclusively rely upon and shall be protected in acting upon any written order from Depositor or Beneficiary, or any investment adviser appointed under

Section 8.08, or any other notice, request, consent, certificate or other instrument or paper believed by it to be genuine and to have been properly executed, and so long as it acts in good faith, in relying on or omitting to take any other action in reliance thereon. In addition, Custodian will carry out the requirements of any apparently valid court order relating to the Custodial Account and will incur no liability or responsibility for so doing.

#### 8.16

Fees and Expenses.

(a) The Custodian, in consideration of its services under this Agreement, shall receive the fees specified on the applicable fee schedule. The fee schedule originally applicable shall be the one specified in the Adoption Agreement or Disclosure Statement, as applicable. The Custodian may substitute a different fee schedule at any time upon 30 days' written notice to Depositor. The Custodian

shall also receive reasonable fees for any services not contemplated by any applicable fee schedule and either deemed by it to be necessary or desirable or requested by Depositor.

(b) Any income, gift, estate and inheritance taxes and other taxes of any kind whatsoever, including transfer taxes incurred in with the investment or reinvestment of the assets of the Custodial Account, that may be levied or assessed in respect to such assets, and all other administrative expenses incurred by the Custodian in the performance of its duties (including fees for legal services rendered to it in connection with the Custodial Account) shall be

charged to the Custodial Account. If the Custodian is required to pay any such amount, the Depositor (or Beneficiary) shall promptly

upon notice thereof reimburse the Custodian.

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

#### 8.17

Resignation or Replacement of Custodian.

(a) Upon 30 days' prior written notice to the Custodian, Depositor or



	<p>Depositor is referred to Depositor's attorney for any such assurances.</p> <p>8.22 Professional advice. Depositor is advised to seek advice from Depositor's attorney regarding the legal consequences (including but not limited to federal and state tax matters) of entering into this Agreement, contributing to the Custodial Account, and ordering Custodian to make distributions from the Custodial Account. Depositor acknowledges that Custodian and Service Company (and any company associated therewith) are prohibited by law from rendering such advice.</p>
<p>(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</p>	<p>8.23 Definition of written notice. If any provision of any document governing the Custodial Account provides for notice, instructions or other communications from one party to another in writing, to the extent provided for in the procedures of the Custodian, Service Company or another party, any such notice, instructions or other communications may be given by telephonic, computer, other electronic or other means, and the requirement for written notice will be deemed satisfied.</p> <p>8.24 Governing documents- The Custodial agreement and the provisions of the Adoption Agreement are the legal documents governing the Custodial Account.</p>
<p>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.</p>	<p>8.25 Conformity to IRS Requirements. This Agreement and the Adoption Agreement signed by the Depositor (as either may be amended) are the documents governing the Custodial Account. Articles I through VII of Part One of this Agreement are in the form promulgated by the Internal Revenue Service as Form 5305-A, as modified by subsequent guidance. It is anticipated that, if and when the Internal Revenue Service promulgates further changes to Form 5305-A, the Custodian will amend this Agreement correspondingly.</p>
<p>8.18 (c) No custodian shall be liable for the acts or omissions of its predecessor or its successor.</p> <p>8.19 Applicable Code. References herein to the "Code" and sections thereof shall mean the same as amended from time to time, including successors to such sections</p>	<p>8.26 Conversion and recharacterization. If the Depositor maintains an Individual Retirement Account under Code Section 408(a), Depositor may convert or transfer such other IRA to a Roth IRA under Code Section 408A using the UMB, n.a. Roth IRA Adoption Agreement by completing and executing the Adoption Agreement and giving suitable directions to the Custodian and the custodian or trustee of such other IRA.</p>
<p>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.</p>	<p>8.27 Representations by Depositor. The Depositor acknowledges that he or she has received and read the current prospectus for each Fund in which his or her Custodial Account is invested and the Individual Retirement Account Disclosure Statement related to the Custodial Account. The Depositor represents under penalties of perjury that his or her Social Security number (or other Taxpayer Identification Number) as stated in the Adoption Agreement is correct.</p>
<p>8.20 Exclusive benefit. Depositor or Depositor's Beneficiary shall not have</p> <p>othre right or power to anticipate any part of the Custodial Account to sell, assign, transfer, pledge or hypothecate any part thereof.</p> <p>The</p>	<p>8.28 Custodial Acceptance. If all required forms and information are properly submitted, UMB Bank, n.a. will accept appointment as Custodian of the Custodial Account. However, this Agreement (and the Adoption Agreement) is not binding upon the Custodian until the Depositor has received a statement confirming the initial transaction for the Custodial Account. Receipt by the Depositor of a confirmation of the purchase of the Fund shares indicated in the Depositor's Adoption Agreement will serve as notification of UMB Bank, n.a.'s acceptance of appointment as Custodian of the Custodial Account</p>
<p>8.21 Custodial Account shall not be liable for the debts of Depositor or Depositor's Beneficiary or subject to any seizure, attachment, execution or other legal process in respect thereof except to the extent required by law. At no time shall it be possible for any part of the assets of the Custodial Account to be used for or diverted to purposes other than for the exclusive benefit of the Depositor or his/her Beneficiary except to the extent required by law.</p>	<p>8.29 Minor Depositor. If the Depositor is a minor under the laws of his or her state of residence, then a parent or guardian shall exercise all powers and duties of the Depositor, as indicated herein, and shall sign the Adoption Agreement on behalf of the minor. The Custodian's acceptance of the Custodial Account on behalf of any Depositor who is a minor is expressly conditioned upon the agreement of the parent or guardian to accept the responsibility to exercise all such powers and duties, and all parties hereto so acknowledge.</p>
<p>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.</p>	
<p>This Agreement is intended to qualify under the Code as an Individual Retirement Account and entitle Depositor to the retirement savings deduction under section 219 if available. If any provision of this Agreement is subject to more than one interpretation or any term used herein is subject to more than one</p>	

upon attainment of the age of majority under the laws of the Depositor's state of residence at such time, the Depositor may at the removal of the custodian, custodian's fees, state law requirements, beginning date of distributions, accepting only cash, treatment of excess contributions, prohibited transactions with the depositor, etc. Attach additional pages if necessary.

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

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## GENERAL INSTRUCTIONS

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

### PURPOSE OF FORM

Form 5305-A is a model custodial account agreement that meets the requirements of section 408(a). However, only Articles I through VII have been reviewed by the IRS. A Traditional individual retirement account (Traditional IRA) is established after the form is fully executed by both the individual (depositor) and the custodian. To make a regular contribution to a Traditional IRA for a year, the IRA must be established no later than the due date of the individual's income tax return for the tax year (excluding extensions). This account must be created in the United States for the exclusive benefit of the depositor and his or her beneficiaries.

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

For more information on IRAs, including the required disclosures the custodian must give the depositor, see Pub. 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, and Pub. 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

### TRADITIONAL IRA FOR NONWORKING SPOUSE

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

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

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## SPECIFIC INSTRUCTIONS

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

**Article VIII** – Article VIII and any that follow it may incorporate additional provisions that are agreed to by the depositor and custodian to complete the agreement. They may include, for example, definitions, investment

# DISCLOSURE STATEMENT

## RIGHT TO REVOKE YOUR IRA

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

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

If you have any questions about the procedure for revoking your IRA,

please

call the custodian at the telephone number listed on the application.

**B. Maximum Contribution** – Your contribution to your IRA for any taxable year cannot exceed the lesser of 100 percent of your compensation or \$6,500 for 2023, with possible cost-of-living adjustments each year thereafter. If you also maintain a Roth IRA (i.e., an IRA subject to the limits of Internal Revenue Code Section (IRC Sec.) 408A), the maximum contribution to your Traditional IRAs is reduced by any contributions you make to your Roth IRAs. Your total annual contribution to all Traditional IRAs and Roth IRAs cannot exceed the lesser of the dollar amounts described above or 100 percent of your compensation.

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

**D. Catch-Up Contributions** – If you are age 50 or older by the close of the taxable year, you may make an additional contribution to your IRA. The maximum additional contribution is \$1,000 per year. This amount is subject to possible cost-of-living adjustments each year beginning in tax year 2024.

**E. Nonforfeiture** – Your interest in your IRA is nonforfeitable.

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

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

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

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

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

**1. RMD's for 2023 and beyond** – Beginning in 2023, if you were born in 1951 or later, you are required to take a minimum distribution from your IRA for the year in which you reach age 73 and for each year thereafter. You must take your first distribution by your required beginning date, which is April 1 of the year following the year you attain age 73. The minimum distribution for any taxable year is equal to the amount obtained by dividing the account balance at the end of the prior year by the applicable divisor.

**2. RMD's Prior to 2023** – If you were born before July 1, 1949, you were required to take your first RMD from your IRA for the year in which you attained age 70 ½ and for each year thereafter. If you were born on or after July 1, 1949 but before January 1, 1951, you were required to take your first RMD from your IRA for the year in which you attained age 72, and each year thereafter.

**3. The applicable divisor 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 required minimum distribution 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 divisor from the Uniform Lifetime Table.**

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

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

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

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

If you fail to remove an RMD, an excess accumulation penalty tax of 25% is imposed on the amount of 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. You must file IRS form 5329 along with your income tax return to report and remit any additional taxes to the IRS.

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

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

**1. Death of IRA Owner Before January 1, 2020** – Your designated beneficiary is determined based on the beneficiaries designated as of the date of your death, who remain your beneficiaries as of September 30 of the year following the year of your death.

If you die on or after your required beginning date, distributions must be made to your beneficiaries over the longer of the single life expectancy of your designated beneficiaries, or your remaining life expectancy. If a beneficiary other than a person or qualified trust as defined in the Treasury Regulations is named, you will be treated as having no designated beneficiary of your IRA for purposes of determining the distribution period. If there is no designated beneficiary of your IRA, distributions will commence using your single life expectancy, reduced by one in each subsequent year.

If you die before your required beginning date, the entire amount remaining in your account will, at the election of your designated beneficiaries, either

- (a) be distributed by December 31 of the year containing the fifth anniversary of your death, or
- (b) be distributed over the remaining life expectancy of your designated beneficiaries.

If your spouse is your sole designated beneficiary, he or she must elect either option (a) or (b) by the earlier of December 31 of the year containing the fifth anniversary of your death, or December 31 of the year life expectancy payments would be required to begin. Your designated beneficiaries, other than a spouse who is the sole designated beneficiary, must elect either option (a) or (b) by December 31 of the year following the year of your death. If no election is made, distribution will be calculated in accordance with option (b). In the case of distributions under option (b), distributions must commence by December 31 of the year following the year of your death. Generally, if your spouse is the designated beneficiary, distributions need not commence until December 31 of the year you would have attained RMD age (as described in the *Required Minimum Distribution section above*), if later. If a beneficiary other than a person or qualified trust as defined in the Treasury Regulations is named, you will be treated as having no designated beneficiary of your IRA for purposes of determining the distribution period. If there is no designated beneficiary of your IRA, the entire IRA must be distributed by December 31 of the year containing the fifth anniversary of your death.

## 2. Death of IRA Owner On or After January 1, 2020 – 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 requirement applies to beneficiaries regardless of whether you die before, on, or after your required beginning date.

If your beneficiary is an eligible designated beneficiary, the entire amount remaining in your account may be distributed (in accordance with the Treasury Regulations) over the remaining life expectancy of your eligible designated beneficiary (or over a period not extending beyond the life expectancy of such beneficiary).

An eligible designated beneficiary is any designated beneficiary who is

- your surviving spouse,
- your child who has not reached the age of majority, • 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
- chronically ill (A chronically ill individual is someone who (1) is unable to perform (without substantial assistance from another individual) at least two activities of daily living for an indefinite period due to a loss of functional capacity, (2) has a level of disability similar to the level of disability described above requiring assistance with daily living based on loss of functional capacity, or (3) requires substantial supervision to protect the individual from threats to health and safety due to severe cognitive impairment.)

Note that certain trust beneficiaries (e.g., certain trusts for disabled and chronically ill individuals) may take distribution of the entire amount remaining in your account over the remaining life expectancy of the trust beneficiary.

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 RMD age (as described above 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. Once the age of majority is reached, the beneficiary will have 10 years to deplete the account.

If a beneficiary other than a person (e.g., your estate, a charity, or a certain type of trust) is named, you will be treated as having no designated beneficiary of your IRA for purposes of determining the distribution period. If you die before your required beginning date and there is no designated beneficiary of your IRA, the entire IRA must be distributed by December 31 of the year containing the fifth anniversary of your death. If you die on or after your required beginning date and there is no designated beneficiary of your IRA, distributions will commence using your single life expectancy, reduced by one in each subsequent year.

A spouse who is the sole designated beneficiary of your entire IRA will be deemed to elect to treat your IRA as his or her own by either (1) making contributions to your IRA or (2) failing to timely remove a required minimum distribution from your IRA. Regardless of whether or not the spouse is the sole designated beneficiary of your IRA, a spouse beneficiary may roll over his or her share of the assets to his or her own IRA.

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

If your beneficiary fails to remove a required minimum distribution after your death, an excess accumulation penalty tax of 25 percent is imposed on the amount of the required minimum distribution that should have been taken but was not. If the failure to take an annual RMD is corrected in a timely manner, the penalty tax is 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 (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.

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

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

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

## INCOME TAX CONSEQUENCES OF ESTABLISHING AN IRA

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

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

1. Qualified pension, profit sharing, 401(k), or stock bonus plan
2. Qualified annuity plan of an employer
3. Simplified employee pension (SEP) plan
4. Retirement plan established by the federal government, a state, or deferred

a political subdivision (except certain unfunded compensation plans under IRC Sec. 457)

5. Tax-sheltered annuity for employees of certain tax-exempt organizations or public schools
6. Plan meeting the requirements of IRC Sec. 501(c)(18)
7. Savings incentive match plan for employees of small employers

If you do not know whether your employer maintains one of these plans

or whether you are an active participant in a plan, check with your employer or your tax advisor. Also, the IRS Form W-2, *Wage and Tax Statement*, that you receive at the end of the year from your employer will indicate whether you are an active participant.

If you are an active participant, are single, and have MAGI within the applicable phase-out range listed below, the deductible amount of your contribution is determined as follows. (1) Begin with the appropriate phase-out range maximum for the applicable year (specified below) and subtract your MAGI; (2) divide this total by the difference between the phase-out maximum and minimum; and (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. The resulting figure will

be the maximum IRA deduction you may take. For example, if you are age 30 with MAGI of \$74,000 in 2023, your maximum deductible contribution is \$5,525 (the 2023 phase-out range maximum of \$83,000 minus your MAGI of \$74,000, divided by the difference between the maximum and minimum phase-out range limits of \$10,000, and multiplied by the contribution limit of \$6,500).

If you are an active participant, are married to an active participant and you file a joint income tax return, and have MAGI within the applicable phase-out range listed below, the deductible amount of your contribution is determined as follows. (1) Begin with the appropriate phase-out maximum for the applicable year (specified below) and subtract your MAGI; (2) divide this total by the difference between the phase-out range maximum and minimum; and (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. The resulting figure will be the maximum IRA deduction you may take. For example, if you are age 30 with MAGI of \$107,000 in 2020, your maximum deductible contribution is \$5,100 (the 2020 phase-out maximum of \$124,000 minus your MAGI of \$107,000, divided by the difference between the maximum and minimum phase-out limits of \$20,000, and multiplied by the contribution limit of \$6,000).

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

Tax Year	Joint Filers Phase-Out Range* (minimum)(maximum)	Single Taxpayers Phase-Out Range* (minimum)(maximum)
2019	\$103,000–123,000	\$64,000–74,000
2020	\$104,000–124,000	\$65,000–75,000
2021	\$105,000–125,000	\$66,000–76,000
2022	\$109,000–129,000	\$68,000–78,000
2023	\$116,000–136,000	\$73,000–83,000

\*MAGI limits are subject to cost-of-living adjustments each year. The MAGI phase-out range for an individual that is not an active participant, but is married to an active participant, is \$218,000–\$228,000 (for 2023). This limit is also subject to cost-of-living increases for tax years after 2023. If you are not an active participant in an employer-sponsored retirement plan, are married to someone who is an active participant, and you file a joint income tax return with MAGI between the applicable phase-out range for the year, your maximum deductible contribution is determined as follows. (1) Begin with the appropriate MAGI phase-out maximum for the year and subtract your MAGI; (2) divide this total by the difference between the phase-out range maximum and minimum; and (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. The resulting figure will be the maximum IRA deduction you may take. You must round the resulting deduction to the next highest \$10 if the number is not a multiple of 10. If your resulting deduction is between \$0 and \$200, you may round up to \$200.

**B. Contribution Deadline** – The deadline for making an IRA contribution is your tax return due date (not including extensions). You may designate a contribution as a contribution for the preceding taxable year in a manner acceptable to us. For example, if you are a calendar-year taxpayer and you make your IRA contribution on or before your tax filing deadline, your contribution is considered to have been made for the previous tax year if you designate it as such. If you are a member of the Armed Forces serving in a combat zone, hazardous duty area, or contingency operation, you may have an extended contribution deadline of 180 days after the last day served in the area. In addition, your contribution deadline for a particular tax year is also extended by the number of days that remained to file that

year's tax return as of the date you entered the combat zone. This additional extension to make your IRA contribution cannot exceed the number of days between January 1 and your tax filing deadline, not including extensions.

**C. Tax Credit for Contributions** – You may be eligible to receive a tax credit for your Traditional IRA contributions. This credit will be allowed in addition to any tax deduction that may apply, and may not exceed \$1,000 in a given year. You may be eligible for this tax credit if you are

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

- not a full-time student.

The credit is based upon your income (see chart below), and will range from 0 to 50 percent of eligible contributions. In order to determine the amount of your contributions, add all of the contributions made to your Traditional IRA and reduce these contributions by any distributions that you have taken during the testing period. The testing period begins two years prior to the year for which the credit is sought and ends on the tax return due date (including extensions) for the year for which the credit is sought. In order to determine your tax credit, multiply the applicable

percentage from the chart below by the amount of your contributions that do not exceed \$2,000.

2023 Adjusted Gross Income*						Applicable Percentage
Joint Return		Head of a Household		All Other Cases		
Over	Not Over	Over	Not Over	Over	Not Over	
\$43,500	\$32,625	\$21,750	\$43,500	\$47,500	\$32,625	50
\$35,625	\$21,750	\$23,750	\$47,500	\$73,000	\$35,625	20
\$54,750	\$23,750	\$36,500	\$73,000	\$54,750	\$36,500	10
						0

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

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

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

**2. Removal After Your Tax Filing Deadline.** If you are correcting an excess contribution after your tax filing deadline, including extensions, remove only the amount of the excess contribution. The six percent excess contribution penalty tax will be imposed on the excess contribution for each year it remains in the IRA. An excess withdrawal under this method will only be taxable to you if the total contributions made in the year of the excess exceed the annual applicable contribution limit.

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

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

**E. Tax-Deferred Earnings** – The investment earnings of your IRA are not subject to federal income tax until distributions are made (or, in certain instances, when distributions are deemed to be made).

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

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

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

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

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

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

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

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

**E. arly Distribution Penalty Tax** – If you receive an IRA distribution before you attain age 59½, an additional early distribution penalty tax of 10 percent will apply to the taxable amount of the distribution unless one of the following exceptions apply. **1) Death.** After your death, payments made to your beneficiary are not subject to the 10 percent early distribution penalty tax. **2) Disability.** If you are disabled at the time of distribution, you are not subject to the additional 10 percent early distribution penalty tax. In order to be disabled, a physician must determine that your impairment can be expected to result in death or to be of long, continued, and indefinite duration. **3) Substantially equal periodic payments.** You are not subject to the additional 10 percent early distribution penalty tax if you are taking a series of substantially equal periodic payments (at least annual payments) over your life expectancy or the joint life expectancy of you and your beneficiary. You must continue these payments for the longer of five years or until you reach age 59½. **4) Unreimbursed medical expenses.** If you take payments to pay for unreimbursed medical expenses that exceed a specified percentage of your adjusted gross income, you will not be subject to the 10 percent early distribution penalty tax. For further detailed information and effective dates you may obtain IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, from the IRS. The medical expenses may be for you, your spouse, or any dependent listed on your tax return. **5) Health insurance premiums.** If you are unemployed and have received unemployment compensation for 12 consecutive weeks under a federal or state program, you may take payments from your IRA to pay for health insurance premiums without incurring the 10 percent early distribution penalty tax. **6) Higher education expenses.** Payments taken for certain qualified higher education expenses for you, your spouse, or the children or grandchildren of you or your spouse, will not be subject to the 10 percent early distribution penalty tax. **7) First-time homebuyer.** You may take payments from your IRA to use toward qualified acquisition costs of buying or building a principal residence. The amount you may take for this reason may not exceed a lifetime maximum of \$10,000. The payment must be used for qualified acquisition costs within 120 days of receiving the distribution. **8) IRS levy.** Payments from your IRA made to the U.S. government in response to a federal tax levy are not subject to the 10 percent early distribution penalty tax. **9) Qualified reservist distributions.** If you are a qualified reservist member called to active duty for more than 179 days or an indefinite period, the payments you take from your IRA during the active duty period are not

subject to the 10 percent early distribution penalty tax. **10) Qualified birth or adoption.** Payments from your IRA for the birth of your child or the adoption of an eligible adoptee will not be subject to the 10 percent early distribution penalty tax if the distribution is taken during the one- year period beginning on the date of birth of your child or the date on which your legal adoption of an eligible adoptee is finalized. An eligible adoptee means any individual (other than your spouse's child) who has not attained age 18 or is physically or mentally incapable of self-support. The aggregate amount you may take for this reason may not exceed \$5,000 for each birth or adoption. **11) Terminal Illness.** Payments from your IRA made because you are terminally ill are not subject to the 10 percent early distribution penalty tax. You are terminally ill if you have been certified by a physician, in accordance with documentation requirements to be established by the IRS, as having an illness or physical condition that can reasonably be expected to result in death in 84 months or less after the date of certification. **12) Qualified Disaster Recovery Distribution.** If you are an affected IRA owner in a federally declared disaster area, you may take up to \$22,000 per disaster from your IRA without incurring the 10 percent early distribution penalty tax. **13) Domestic Abuse.** Beginning in 2024, if you are a victim of domestic abuse you may withdrawal up to \$10,000 (subject to possible cost-of- living adjustments each year beginning in 2025) or 50% of your IRA balance, whichever is less, within one year of the abuse without incurring the 10 percent early distribution penalty tax. **14) Emergency Personal Expenses.** Beginning in 2024, you may take one withdrawal in a calendar year as an emergency personal expense distribution for the purposes of meeting unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses, without incurring the 10 percent early distribution penalty tax. The amount that may be treated as an emergency personal expense distribution in any calendar year is \$1,000 or the total balance in your IRA over \$1,000, determined as of the date of each such distribution, whichever is less. No further emergency personal expense distributions are allowed during the immediately following three calendar years unless repayment occurs, or you have made an IRA contribution after the previous distribution in an amount at least equal to the previous distribution that has not been repaid.

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

**J. Rollovers and Conversions** – Your IRA may be rolled over to another IRA, SIMPLE IRA, or an eligible employer-sponsored retirement plan of yours, may receive 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 IRA from another IRA, or from your employer's qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, 457(b) eligible governmental deferred compensation plan, or federal Thrift Savings Plan. The amount rolled over is not subject to taxation or the additional 10 percent early distribution penalty tax. Conversion is a term used to describe the movement of Traditional IRA assets to a Roth IRA. A conversion generally is a taxable event. The general rollover and conversion rules are summarized below. These transactions are often complex. If you have any questions regarding a rollover or conversion, please see a competent tax advisor.

**1. Traditional IRA-to-Traditional IRA Rollovers.** Assets distributed from your Traditional IRA may be rolled over to the same Traditional IRA or another Traditional IRA of yours if the requirements of IRC Sec. 408(d)(3) are met. A proper IRA-to-IRA rollover is completed if all or part of the distribution is rolled over not later than 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.

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

**2. SIMPLE IRA-to-Traditional IRA Rollovers.** Assets distributed from your SIMPLE IRA may be rolled over to your Traditional IRA without IRS penalty tax provided two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. As with Traditional IRA-to-Traditional IRA rollovers, the requirements of IRC Sec. 408(d)(3) must be met. A proper SIMPLE IRA-to-IRA rollover is completed if all or part of the distribution is rolled over not later than 60 days after the distribution is received.

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

### **3. Employer-Sponsored Retirement Plan-to-Traditional IRA Rollovers.**

You may roll over, directly or indirectly, any eligible rollover distribution from an eligible employer-sponsored retirement plan. An eligible rollover distribution is defined generally as any distribution from a qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, 457(b) eligible governmental deferred compensation plan, or federal Thrift Savings Plan unless it is a required minimum distribution, hardship distribution, part of a certain series of substantially equal periodic payments, corrective distributions of excess contributions, excess deferrals, excess annual additions and any income allocable to the excess, deemed loan distribution, dividends on employer securities, the cost of life insurance coverage, or a distribution of Roth elective deferrals from a 401(k), 403(b), governmental 457(b), or federal Thrift Savings Plan.

If you elect to receive your rollover distribution prior to placing it in an IRA, thereby conducting an indirect rollover, your plan administrator generally will be required to withhold 20 percent of your distribution as a payment of income taxes. When completing the rollover, you may make up out of pocket the amount withheld and roll over the full amount distributed from your employer-sponsored retirement plan. To qualify as a rollover, your eligible rollover distribution generally must be rolled over to your IRA not later than 60 days after you receive the distribution. In the case of a plan loan offset due to plan termination or severance from employment, the deadline for completing the rollover is your tax return due date (including extensions) for the year in which the offset occurs. Alternatively, you may claim the withheld amount as income, and pay the applicable income tax, and if you are under age 59½, the 10 percent early distribution penalty tax (unless an exception to the penalty applies).

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

**4. Beneficiary Rollovers From Employer-Sponsored Retirement Plans.** If you are a spouse or nonspouse beneficiary of a deceased employer-sponsored retirement plan participant, or the trustee of an eligible type of trust named as beneficiary of such participant, you may directly roll over inherited assets from a qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan to an inherited IRA, as permitted by the IRS. The IRA must be maintained as an inherited IRA, subject to the beneficiary distribution requirements.

**5. Traditional IRA-to-SIMPLE IRA Rollovers.** Assets distributed from your Traditional IRA may be rolled over 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. A proper Traditional IRA-to-SIMPLE IRA rollover than 60 days after the distribution is received. In the case of a distribution for a first-time homebuyer where there was a delay or -day rollover period may be

cancellation of the purchase, the 60 extended to 120 days.

You are permitted to roll over only one distribution from an IRA - (mTroandtithio pnearli, o Rdo, trhe, g oard Sll eMss p oLEf ) in a 12 the same IRA or to another IRA that is eligible to receive the rollover.

**6. Traditional IRA-to-Employer-Sponsored Retirement Plan Rollovers.**

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

**7. Traditional IRA-to-Roth IRA Conversions.** If you convert to a Roth IRA, the amount of the conversion from your Traditional IRA to your Roth IRA will be treated as a distribution for income tax purposes, and is includable in your gross income (except for any nondeductible contributions). Although the conversion amount generally is included in income, the 10 percent early distribution penalty tax will not apply to conversions from a Traditional IRA to a Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent penalty tax. If you are required to take a required minimum distribution for the year, you must remove your required minimum distribution before converting your Traditional IRA.

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

**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 an 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.

**K. Repayments of Certain Distributions.**

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

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

**3. Domestic Abuse Distributions.** Beginning in 2024, if you have taken a distribution because you are a victim of domestic abuse, you may generally pay all or a portion of the aggregate amount of such distribution to an IRA at any time during the three-year period beginning on the day after the date on which such distributions was received.

**4. Emergency Personal Expense Distributions.** Beginning in 2024, if you had taken an emergency expense distribution, the distribution may be repaid within a three-year period. No further emergency personal expense distributions are allowed during the immediately following three calendar years unless repayment occurs, or you have made IRA contributions after the previous distribution that has not been repaid.

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

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

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

**N. Fees and Expenses**

*Custodian's fees*

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



Account installation fee	\$0.00
Annual maintenance fee per mutual fund	\$15.00
Termination, rollover, or transfer or accounts to successor custodian	\$0.00

#### General fee policies

Fees may be paid by you directly, or the custodian may deduct them from your traditional IRA.

Fees may be changed upon 30 day-written notice to you.

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

If provided for in this Disclosure Statement or the Adoption Agreement, termination fees are charged when your account is closed whether the funds are distributed to you or transferred to a successor custodian or trustee.

The Custodian may charge you for its reasonable expenses for services not covered by its fee schedule.

#### Other charges

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

#### O. Tax matters

What IRA reports does the custodian issue?

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

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

What tax information must I report to the IRS?

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

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

must include additional information on your tax return. The information required includes the:

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

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

#### P. Account Termination

You may terminate your traditional IRA at any time after its establishment by sending a completed withdrawal form (or other withdrawal instructions in a form acceptable to the custodian), or a transfer authorization form, to Fund of Funds Lp

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

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

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

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

#### Q. Additional Information

For additional information you may write to the following address or call the telephone number located on the first page of this form.