

SIMPLE IRA

HOW TO ESTABLISH YOUR SIMPLE IRA ACCOUNT

- Read all materials included in this package, as well as Form 5304-SIMPLE, Notification to Eligible Employees and Salary Reduction Agreement provided by your employer.
- Complete the SIMPLE Custodial Account Adoption Agreement in this package and the Salary Reduction Agreement provided by your employer. Both forms should be returned to your employer. **(Do not mail to the Funds.)**

HOW TO TRANSFER ASSETS INTO YOUR SIMPLE ACCOUNT

Note: You may only transfer previously designated "SIMPLE IRA" assets into a SIMPLE IRA account. You may not transfer other retirement assets such as 401(k) or IRA assets into your SIMPLE IRA account.

- Complete the SIMPLE IRA Transfer form and attach it to your Account Adoption Agreement. Return the form to your employer who will forward it to the Funds. The Funds will then contact your current Custodian.
- If you have an existing SIMPLE IRA account with the funds, you need only submit the completed Transfer form to your employer.
- If you do not have a SIMPLE IRA account with the Funds, you may attach the Transfer form to your Account Adoption Agreement. If you are transferring assets only, and your employer does not have a SIMPLE IRA plan with the Funds, please check the "Transfer Only" box on the Account Adoption Agreement. In this case only, mail the form to:

Natixis Funds
P.O. Box 219011
Kansas City, MO 64121-9011

- No Set Up Fee
- **\$20 Annual fee for Plan Sponsors with Automated Payroll Processing (Plan Sponsor Online and Automated Clearing House)**
Debited \$5.00 per quarter
- **\$35 Annual fee for Plan Sponsors with Manual Payroll Processing (all other methods)**
Debited \$8.75 per quarter

**If you have any questions regarding the Funds' SIMPLE IRA Plans,
call us at 800-813-4127.**



SIMPLE IRA CUSTODIAL ACCOUNT ADOPTION AGREEMENT

U.S. RESIDENTS ONLY

1. SIMPLE IRA REGISTRATION - Please print and use pen

(*) Federal Regulations require us to obtain certain personal information from you and to use that information to verify your identity. If you do not provide the information requested then we may not be able to open your account. In the event that we are unable to verify your identity, we reserve the right to refuse to open an account, close your account or take other such steps as we deem necessary to comply with the Federal Regulations.

Name of Account Owner*	Social Security Number*	Date of Birth*
Account Mailing Address	City	State
Residential Address (not a P.O. Box or business address)* <input type="checkbox"/> Same as Account Mailing Address	City*	State*
Zip Code*		
Daytime Phone Number		
Employer's Name	Employer's Address	Employer Tax ID

2. SIMPLE IRA PLAN TYPE - Select only one plan type

<input type="checkbox"/> SIMPLE IRA* * If your employer is not establishing a SIMPLE IRA Plan, please attach a copy of your employer's Form 5304.	<input type="checkbox"/> SIMPLE IRA Transfer only. Complete the following: - Amount transferred: \$ _____ - Date of first contribution to your prior SIMPLE IRA plan: _____
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3. INVESTMENT SELECTION

1. Select one class of shares. If no class is indicated, Class A will be assumed.
 2. Please indicate in whole percentages. All percentages must add to 100%. Future contributions will be allocated according to this selection.

Class A C		Class A C	
<input type="checkbox"/> <input type="checkbox"/> AEW Global Focused Real Estate (1362, 1364)	_____ %	<input type="checkbox"/> <input type="checkbox"/> Loomis Ltd Term Govt & Agcy (1460, 1462)	_____ %
<input type="checkbox"/> <input type="checkbox"/> Loomis Core Plus Bond (33, 633)	_____ %	<input type="checkbox"/> <input type="checkbox"/> Loomis Strategic Income (1469, 1471)	_____ %
<input type="checkbox"/> <input type="checkbox"/> Loomis Global Equity and Income (1395, 1396)	_____ %	<input type="checkbox"/> <input type="checkbox"/> Natixis Oakmark (04, 678)	_____ %
<input type="checkbox"/> <input type="checkbox"/> Loomis High Income (1457, 1459)	_____ %	<input type="checkbox"/> <input type="checkbox"/> Natixis U.S. Equity Opportunities (226, 228)	_____ %
<input type="checkbox"/> <input type="checkbox"/> Loomis Investment Grd Bond (1453, 1455)	_____ %	<input type="checkbox"/> <input type="checkbox"/> Other _____	_____ %

4. REDUCED SALES CHARGE - Class A only

Your purchase in Class A Shares only will automatically be grouped for rights of accumulation with the other participants in your SIMPLE IRA plan so that you will receive the lowest possible purchase price.

I qualify for a Net Asset Value account. Please explain _____

5. SIMPLE IRA SERVICE OPTIONS

We automatically offer our Personal Access Line and our website, im.natixis.com to enable you to access account information and to perform transactions. Your signature on this form authorizes the Funds' custodian to honor any telephone or Internet requests for account information or transactions. The Fund(s) agents and the bank will not be liable for any loss, liability, cost or expense for acting upon such instructions. You further understand that you bear the risk of loss resulting from actions taken by the Fund(s) and agents pursuant to unauthorized and fraudulent telephone transactions.

6. BENEFICIARY DESIGNATION

Please indicate the person or persons to whom the SIMPLE IRA assets should be distributed in the event of your death. If you are not survived by a validly designated Beneficiary, your benefits will be paid to your estate. The Beneficiary named herein and the percentage of distribution may be revoked at any time by you by completing a new designation in writing and returning it to the Custodian. The designation and any changes or revocation will only be effective upon receipt in writing by the Custodian.

Upon my death, distribute any interest I may have in my SIMPLE IRA to the following primary beneficiaries based on the percentages provided. If percentages are not indicated, distributions will be made equally to the primary beneficiaries that survive me. Secondary beneficiaries receive distributions only if there are no surviving primary beneficiaries. Distributions to secondary beneficiaries will be made according to the rules described above for primary beneficiaries.

Primary Beneficiary(ies):

_____ Name	_____ Relationship to You	_____ Date of Birth	_____ Social Security Number	_____ Percentage	%
_____ Name	_____ Relationship to You	_____ Date of Birth	_____ Social Security Number	_____ Percentage	%
				Total = 100%	

Secondary Beneficiary(ies):

_____ Name	_____ Relationship to You	_____ Date of Birth	_____ Social Security Number	_____ Percentage	%
_____ Name	_____ Relationship to You	_____ Date of Birth	_____ Social Security Number	_____ Percentage	%
				Total = 100%	

7. SPOUSAL CONSENT TO DESIGNATION OF BENEFICIARY (Required only in community property states if your beneficiary is not your spouse*)

* A form of joint ownership between husband and wife recognized by statute in eight states: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas and Washington. Wisconsin is a marital property state. In these states, all property acquired during the marriage is presumed to be community property, unless it is specifically designated as Separate Property.

This section should be reviewed if the Participant is married and designates a beneficiary other than the spouse. It is the Participant's responsibility to determine if this section applies. The Participant may need to consult legal counsel. Neither the Custodian nor the Sponsor are liable for any consequences resulting from a failure of the Participant to provide proper spousal consent.

I am the spouse of the above-named Participant. I acknowledge that I have received a full and reasonable disclosure of my spouse's property and financial obligations. Due to any possible consequences of giving up my community property interest in this IRA, I acknowledge that it would be in my best interests to consult a tax professional or legal adviser and I have consulted with such an adviser to the extent I deemed necessary or advisable.

I hereby consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequence that may result. No tax or legal advice was given to me by the Custodian or Sponsor.

X _____
Signature of Spouse** Name of Spouse (please print) Date

X _____
Signature of Witness for Spouse** Name of Witness for Spouse (please print) Date

**Only required in community property states when designated beneficiary is not your spouse.

8. MAIL DELIVERY OPTION (Important notice regarding delivery of shareholder documents)

HOUSEHOLD DELIVERY OPTION: The Funds will automatically mail a single proxy statement, prospectus, annual report and semi-annual report to a household, thus eliminating duplicate mail, unless you decline this option below. I consent to the delivery of a single prospectus, annual or semiannual report, as well as any proxy statement to my household. I understand that by providing this consent, if more than one family member in my household owns the same fund or funds described in a single prospectus, report, or proxy statement, we will receive one mailing. Additional copies of the prospectuses, reports, and proxy statements may be obtained by calling 800-813-4127. I understand that my consent to mailing documents on the basis of the household will remain in effect until such time as I revoke it. Consent may be revoked at any time. If you revoke your consent, we will resume mailing individual prospectuses, reports, and proxy statements to each investor in your household within 30 days of your request.

Please do not mail on a household basis (check all that apply): Prospectuses and Annual/Semiannual Reports Proxy Statements

9. CUSTODIAL ACCEPTANCE

UMB Bank, n.a., or its successors, will accept appointment as Custodian of the Depositor's Account. However, this Agreement is not binding upon the Custodian until the Depositor has received a statement confirming the initial transaction for the Account. Receipt by the Depositor of a confirmation of the purchase of the Fund shares indicated above will serve as notification of UMB Bank, n.a.'s acceptance of appointment as Custodian of the Depositor's Account.

UMB BANK, N.A., CUSTODIAN

10. PLEASE SIGN AND DATE THE AGREEMENT

I have received and read the Adoption Agreement, instructions pertaining to this Adoption Agreement, SIMPLE IRA Individual Custodial Account Statement, SIMPLE IRA Employee Disclosure Statement (including the Custodian's fee schedule), and the prospectus for the investments I am selecting. I have also received and read the summary description and notice from the employer relating to the employer's SIMPLE IRA plan. I understand that the terms and conditions that apply to the SIMPLE IRA that I have chosen are contained in the Adoption Agreement and SIMPLE IRA Individual Custodial Account Statement. I agree to be bound by those terms and conditions as well as the terms and conditions contained in the prospectus for the investments that I selected. I assume complete responsibility for determining that I am eligible for the SIMPLE IRA each year that I make a contribution, insuring that all contributions I make are within the limits set forth by the tax laws, and understanding the tax consequences of any contribution and distributions.

I acknowledge that I received the SIMPLE IRA Individual Custodial Account Statement and SIMPLE IRA Employee Disclosure Statement at least 7 days before the date inscribed below. I also acknowledge that I have no right of revocation.

I understand that my account will automatically have the Exchange Privilege capability and that all information provided in the above items (if applicable) will apply to any fund in which my shares may be exchanged. (Note: With regard to the telephone exchange feature provided automatically, investors should be aware that the Funds' Transfer Agent will employ reasonable procedures to confirm that your telephone instructions are genuine, and if it does not, it may be liable for any losses due to unauthorized or fraudulent instructions. The Transfer Agent will require a form of personal identification prior to acting on an investor's telephone instructions. The Transfer Agent will provide an investor with written confirmation of such transactions.) I understand that it is my responsibility to read the prospectus of any fund into which I exchange. I authorize the registered representative assigned to my account to have access to my account and to act on my behalf with respect to my account. I understand that the Transfer Agent will be fully protected in acting upon any instrument that it believes to be genuine and signed or presented by the proper person. I certify under penalties of perjury that all the information provided in this adoption agreement is true and correct.

As required by federal law, I certify under penalties of perjury that (1) the Social Security or Tax Payer Identification Number in Section 1 is correct, (2) the IRS has never notified me that I am subject to backup withholding, or has notified me that I am no longer subject to such backup withholding, and (3) I am a U.S. person (including a U.S. resident alien). (Note: if part (2) of this sentence is not true in your case, please strike out that part before signing.) I am exempt from FATCA reporting (4). The Internal Revenue Service does not require your consent to any provision of this document other than certification required to avoid backup withholding.

X
Participant of Signature

Date

11. DEALER INFORMATION (THIS SECTION MUST BE COMPLETED)

Are you using a dealer for this investment? ___ Yes ___ No

If you answer yes, Section 11 must be completed and signed by the Registered Representative or Authorized Dealer. If the signature is not provided, then the application and investment will be rejected. If you have an agent of record and Section 11 is not filled out he/she will be notified.

The Dealer noted below authorizes the Funds' Transfer Agent to act as the Servicing Agent in connection with transactions authorized by this application form, and will notify the Transfer Agent of any purchase made under a Combined Purchase Discount or Letter of Intent. If this form includes Telephone or Internet Authorization, the Dealer guarantees the signature(s) in Section 10 of this application. The terms and conditions of the Distributor's currently effective Dealer Agreement are incorporated by reference in this Section 11. The Dealer represents that it has a currently effective Dealer Agreement with the Distributor authorizing the Dealer to sell shares of the Funds. The Dealer guarantees the signature and legal capacity of the shareholder and represents that it has provided a current Prospectus to the Applicant and that the application is properly executed by a person authorized by the Dealer to guarantee signatures.

Dealer's Name (please print)

Dealer Number

Dealer/Firm Address (No., Street, City, State, Zip Code)

Dealer/Firm Branch Number

FINANCIAL REPRESENTATIVE INFORMATION

Representative First Name

Last Name

Phone Number

Rep/RIA number

% Split*

Representative First Name

Last Name

Phone Number

Rep/RIA number

% Split*

X

Signature Required of Registered Representative or Authorized Dealer. (If signature is not provided, the application and investment may be returned).

*If this is joint business, you must provide Partnership Number:

SIMPLE IRA TRANSFER FORM

Please see instruction sheet for mailing information. If you are transferring into a new account, please attach a SIMPLE IRA Custodial Account Adoption agreement.

1. PARTICIPANT INFORMATION

First Name	MI	Last Name	Social Security Number
Address			Date of Birth (mm/dd/yyyy)
City	State	Zip Code	Employer Name/Company
E-Mail Address			Daytime Phone Number

2. CURRENT RETIREMENT PLAN/IRA INFORMATION

I have attached a recent copy of my current SIMPLE IRA account statement.

Current Custodian/Trustee/Employer	Account Number	Fund Number (if applicable)
Address		
City	State	Zip Code
Contact Name	Type of Plan	

Please check one (if neither is checked we will assume participation for less than 2 years):

- I have been participating in the above named plan for 2 or more years.
 I have not been participating in the above named plan for 2 or more years.

If you are age 70½ or older, check here:

- I am transferring my SIMPLE IRA during or after the year in which I turn 70½. I understand that I must contact the Funds in order to take future required minimum distributions from my SIMPLE IRA.

3. NEW SIMPLE IRA INFORMATION

Select One

- Monies should be invested as selected on my current SIMPLE IRA contribution allocation.
 Monies should be invested into my SIMPLE IRA as follows:

Fund Name		%
Fund Name		%
Fund Name		%
	Total	100%

I hereby transfer _____% or \$_____ of my SIMPLE IRA account.

4. SIGNATURE OF PARTICIPANT

I understand the rules and conditions applicable to transfers and certify that I qualify to make the contribution of funds. Due to the important tax consequences of transferring funds to a SIMPLE IRA, I have been advised to consult a tax advisor.

I authorize the transfer of the SIMPLE IRA assets in the manner described in Section 3 and certify that all of the information provided by me is correct and may be relied upon by UMB Bank, n.a.. I assume full responsibility for this transfer and will not hold the Plan Administrator, Trustee, Custodian or Issuer of either the transferring or receiving plans liable for any adverse consequences that may result.

X _____
Participant of Signature

Date

5. ATTENTION CURRENT CUSTODIAN

I have established a SIMPLE IRA Account with the Funds and have appointed UMB Bank, n.a. as custodian of my SIMPLE IRA. Please accept this as your authority to transfer my SIMPLE IRA account directly to the Funds. By signing this form I certify that the above named account is registered as a SIMPLE IRA account in my name. If the above noted account is not a SIMPLE IRA, please do not liquidate it and please contact me for further instructions.

Please make check payable and mail with a copy of this form to: Natixis Funds
FBO SIMPLE IRA <client name>
P.O. Box 219011
Kansas City, MO 64121-9011

UMB Bank, n.a. agrees to accept transfer of the above amount for deposit to the Depositor's UMB Bank, n.a. Individual Retirement Custodial Account, and requests the liquidation and transfer of assets as indicated above. *See attached Letter of Acceptance for the signature of an authorized officer of the custodial agent.*

SIMPLE IRA Individual Retirement Custodial Account and Disclosure Statement

SIMPLE IRA Individual Custodial Account

The following provisions of Articles I to VII are in the form promulgated by the Internal Revenue Service in Form 5305-SA (Rev. March 2002) for use in establishing a SIMPLE Individual Retirement Custodial Account. References are to sections of the Internal Revenue Code of 1986, as amended.

ARTICLE I

The custodian will accept cash contributions made on behalf of the participant by the participant's employer under the terms of a SIMPLE IRA plan described in section 408(p). In addition, the custodian will accept transfers or rollovers from other SIMPLE IRAs of the Participant. No other contributions will be accepted by the custodian.

ARTICLE II

The Participant's interest in the balance in the Custodial Account is nonforfeitable..

ARTICLE III

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

ARTICLE IV

1. Notwithstanding any provision of this agreement to the contrary, the distribution of the participant's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are incorporated by reference.
2. The participant's entire interest in the custodial account must be, or begin to be, distributed not later than the participant's required beginning date, April 1 following the calendar year in which the participant reaches age 70½. By that date, the participant may elect, in a manner acceptable to the custodian, to have the balance in the custodial account distributed in:
 - (a) a single sum or
 - (b) Payments over a period not longer than the life of the participant or the joint lives of the participant and his or her designated beneficiary.
3. If the Participant dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
 - (a) If the participant dies on or after the required beginning date and:
 - (i) the designated beneficiary is the participant's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.
 - (ii) the designated beneficiary is not the participant's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the participant and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
 - (iii) there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the participant as determined in the year of the participant's death and reduced by 1 for each subsequent year.
 - (b) If the participant dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:
 - (i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the participant's death. If, however, the designated beneficiary is the participant's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the participant would have reached age 70½. But, in such case, if the participant's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (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 (ii) below if there is no such designated beneficiary.

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

4. If the participant dies before his or her entire interest is distributed and if the designated beneficiary is not the participant's surviving spouse, no additional contributions may be accepted in the account.
5. The minimum amount that must be distributed each year, beginning with the year containing the participant's required beginning date, is known as the "required minimum distribution" and is determined as follows:
 - (a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the Participant reaches age 70½, is the participant's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the participant's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the participant's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the participant's (or, if applicable, the participant and spouse's) attained age (or ages) in the year.
 - (b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the participant's death (or the year the participant would have reached age 70½, if applicable under paragraph 3(b)(i)) is the Account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).
 - (c) The required minimum distribution for the year the participant reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.
6. The owner of two or more IRAs (other than Roth IRAs) may satisfy the minimum distribution requirements described above by taking from one IRA the amount required to satisfy the requirement for another in accordance with the regulations under section 408(a)(6).

ARTICLE V

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

ARTICLE VI

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

ARTICLE VII.

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

Article VIII.

1. As used in this Article VIII the following terms have the following meanings: "Participant" means the person signing the Adoption Agreement accompanying this Custodial Agreement.

"Account" or "Custodial Account" means the SIMPLE Individual Retirement Account established using the terms of this Agreement and the Adoption Agreement signed by the Participant.

"Custodian" means UMB Bank, n.a..

"Fund" means a mutual fund or registered investment company which is specified in the Adoption Agreement, or which is designated by the Distributor named in the Adoption Agreement, as being available as an investment for the Custodial Account; provided, however, that such a mutual fund or registered investment company must be legally offered for sale in the state of the Participant's residence

in order to be a Fund hereunder.

"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).

"Service Company" means any entity employed by the Custodian or the Distributor, including the transfer agent for the Fund(s), to perform various administrative duties of either the Custodian or the Distributor.

In any case where there is no Service Company, the duties assigned hereunder to the Service Company will be performed by the Distributor (if any) or by an entity specified in the second preceding paragraph.

2. "Sponsor" means the entity that is making Fund(s) available under this Agreement and has the power to appoint a successor custodian.

To the extent required by regulations or rulings pertaining to SIMPLE IRA accounts under Code Section 408(p), the Participant may revoke the Custodial Account established hereunder by mailing or delivering a written notice of revocation to the Custodian within such time limits as may be specified in such regulations or rulings. Mailed notice is treated as given to the Custodian on date of the postmark (or on the date of Post Office certification or registration in the case of notice sent by certified or registered mail). Upon timely revocation, the Participant's initial contribution will be returned as provided in such regulations or rulings.

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

3. All contributions to the Custodial Account shall be invested and reinvested in full and fractional shares of one or more Funds. All such shares shall be issued and accounted for as book entry shares, and no physical shares or share certificates shall be issued. Such investments shall be made in such proportions and/or in such amounts as Participant from time to time in the Adoption Agreement or by other written notice to the Service Company (in such form as may be acceptable to the Service Company) may direct (but subject to the provisions of Section 25).

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

All investment directions by Participant will be subject to any minimum initial or additional investment or minimum balance rules applicable to a Fund as described in its prospectus.

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

In the event that 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, you will be given thirty days notice so that you may provide an alternative investment instruction. The liquidation or other proceeds of such Fund and any investments directed to such Fund after the liquidation date shall be invested in accordance with the instructions of the Participant; if the Participant does not give such instructions, or if such instructions are unclear or incomplete in the opinion of the Service Company, the Service Company may invest such liquidation or other proceeds in such other Fund (including a money market fund if available) as the Sponsor designates, and neither the Service Company, the Sponsor nor the Custodian will have any responsibility for such investment.

4. Subject to the minimum initial or additional investment, minimum balance and other exchange rules applicable to a Fund, the Participant may at any time direct the Service Company to exchange all or a specified portion of the shares of a Fund in the Participant's Account for shares and fractional shares of one or more other Funds. The Participant shall give such directions by written, telephonic or other form of notice acceptable to the Service Company, and the Service Company will process such directions as soon as practicable after receipt thereof (subject to the first and second paragraphs of Section 3 of this Article VIII).
5. Any purchase or redemption of shares of a Fund for or from the Participant's

Account will be effected at the public offering price or net asset value of such Fund (as described in the then effective prospectus for such Fund) next established after the Service Company has transmitted the Participant's investment directions to the transfer agent for the Fund(s).

Any purchase, exchange, transfer or redemption of shares of a Fund for or from the Participant's Account will be subject to any applicable sales, redemption or other charge as described in the then effective prospectus for such Fund.

6. The Custodian shall forward to the Participant any notices, prospectuses, reports to shareholders, financial statements, proxies and proxy soliciting materials, relating to the Fund shares in the Participant's account. The Custodian shall vote any such shares held in the account in accordance with the timely written instruction of the Participant if received. If no timely written instructions are received from the Participant, the Custodian may vote such shares in such manner as it deems appropriate (including "present" or in accordance with the recommendations of the Fund's Board of Trustees.)

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

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

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

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

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

10. Distribution of the assets of the Custodial Account shall be made at such time and in such form as Participant (or the Beneficiary if Participant is deceased) shall elect by written order to the Custodian (or other form of instructions acceptable to the Custodian). Participant acknowledges that any distribution (except for distribution consisting of a return of an "excess contribution" referred to in Code Section 408(d), or a "rollover" from this Custodial Account) made earlier than age 59 1/2 may subject Participant to an "additional tax on early distributions" under Code Section 72(t) unless an exception to such additional tax is applicable. It is the responsibility of the Participant (or the Beneficiary) by appropriate distribution instructions to the Custodian to insure that the distribution requirements of Code Section 401(a)(9) and Article IV above are met. If the Participant (or Beneficiary) does not direct the Custodian to make distributions from the Custodial Account by the time that such distributions are required to commence in accordance with such distribution requirements, the Custodian (and Service Company) shall assume that the Participant (or Beneficiary) is meeting the minimum distribution requirements from another individual retirement arrangement maintained by the Participant (or Beneficiary) and the Custodian and Service Company shall be fully protected in so doing. Neither Custodian nor any other party providing services to the Custodial Account assumes any responsibility for the tax treatment of any distribution from the Custodial Account; such responsibility rests solely with the person ordering the distribution.

11. The Custodian assumes (and shall have) no responsibility to make any distribution except upon the written order of Participant (or Beneficiary if Participant is deceased) containing such information as the Custodian may reasonably request. Also, before making any distribution from or honoring any assignment of the Custodial Account, Custodian shall be furnished with any and all applications, certificates, tax waivers, signature guarantees, releases, indemnification agreements and other documents (including proof of any legal representative's authority) deemed necessary or advisable by Custodian, but the Custodian shall not be

responsible for complying with any order or instruction which appears on its face to be genuine, or for refusing to comply if not satisfied it is genuine, and Custodian has no duty of further inquiry. Any distributions from the Account may be mailed, first-class postage prepaid, to the last known address of the person who is to receive such distribution, as shown on the Custodian's records, and such distribution shall to the extent thereof completely discharge the Custodian's liability for such payment.

12. (a) The term "Beneficiary" means the person or persons designated as such by the "designating person" (as defined below) on a form acceptable to the Custodian for use in connection with the Custodial Account, signed by the designating person, and filed with the Custodian. If, in the opinion of the Custodian or Service Company, any designation of Beneficiary is unclear or incomplete, in addition to any documents or assurances the Custodian may request under Section 10, the Custodian or Service Company shall be entitled to request and receive such clarification or additional instructions as the Custodian or Service Company in its discretion deems necessary to determine the correct Beneficiary(ies) following the Participant's death. The form designating the Beneficiary(ies) may name individuals, trusts, estates, or other entities as either primary or contingent beneficiaries. However, if the designation does not effectively dispose of the entire Custodial Account as of the time distribution is to commence, the term "Beneficiary" shall then mean the designating person's estate with respect to the assets of the Custodial Account not disposed of by the designation form. The form last accepted by the Custodian before such distribution is to commence, provided it was received by the Custodian (or deposited in the U.S. Mail or with a reputable delivery service) during the designating person's lifetime, shall be controlling and, whether or not fully dispositive of the Custodial Account, thereupon shall revoke all such forms previously filed by that person. The term "designating person" means Participant during his/her lifetime; only after Participant's death, it also means Participant's spouse if the spouse is a Beneficiary and the spouse elects to transfer assets from the Custodial Account to the spouse's own Custodial Account in accordance with applicable provisions of Code. (Note: Married Participants who reside in a community property or marital property state (Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington or Wisconsin), may need to obtain spousal consent if they have not designated their spouse as the primary Beneficiary for at least half of their Account. Consult a lawyer or other tax professional for additional information and advice.)

If permitted under applicable law, we may allow any beneficiary entitled to receive a distribution at the time of your death to name one or more successor beneficiaries, on a form provided by or acceptable to us, effective when filed with us during the original beneficiary's lifetime. Unless otherwise specified, each successor beneficiary designation filed with us will cancel all previous designations filed by the same beneficiary. Any successor beneficiary designation may be revoked without the consent of such successor beneficiary. If a beneficiary does not designate a successor beneficiary, his or her estate shall be the successor beneficiary. In no event shall a successor beneficiary be permitted to extend the distribution period beyond that required for the original beneficiary.

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

13. (a) The Participant agrees to provide information to the Custodian at such time and in such manner as may be necessary for the Custodian to prepare any reports required under Section 408(i) of the Code and the regulations thereunder or otherwise.
- (b) The Custodian or the Service Company will submit reports to the Internal Revenue Service and the Participant at such time and manner and containing such information as is prescribed by the Internal Revenue Service.
- (c) The Participant, Custodian and Service Company shall furnish to each other such information relevant to the Custodial Account as may be required under the Code and any regulations issued or forms adopted by the Treasury Department thereunder or as may otherwise be necessary for the administration of the Custodial Account.
- (d) The Participant shall file any reports to the Internal Revenue Service which are required of him or her by law (including Form 5329), and neither the Custodian nor Service Company shall have any duty to advise Participant concerning or monitor Participant's compliance with such requirement.
14. (a) Participant retains the right to amend this Custodial Account document in any respect at any time, effective on a stated date which shall be at least 60 days after giving written notice of the amendment (including its exact terms) to Custodian by registered or certified mail, unless Custodian waives notice as to such amendment. If the Custodian does not wish to continue serving as such under this Custodial Account document as so amended, it may resign in accordance with Section 18 below.
- (b) Participant delegates to the Custodian the Participant's right so to amend, provided (i) the Custodian does not change the investments available under this Custodial Agreement and (ii) the Custodian amends in the same manner all

agreements comparable to this one, having the same Custodian, permitting comparable investments, and under which such power has been delegated to it; this includes the power to amend retroactively if necessary or appropriate in the opinion of the Custodian in order to conform this Custodial Account to pertinent provisions of the Code and other laws or successor provisions of law, or to obtain a governmental ruling that such requirements are met, to adopt a prototype or master form of agreement in substitution for this Agreement, or as otherwise may be advisable in the opinion of the Custodian. Such an amendment by the Custodian shall be communicated in writing to Participant, and Participant shall be deemed to have consented thereto unless, within 30 days after such communication to Participant is mailed, Participant either (i) gives Custodian a written order for a complete distribution or transfer of the Custodial Account, or (ii) removes the Custodian and appoints a successor under Section 18 below.

Pending the adoption of any amendment necessary or desirable to conform this Custodial Account document to the requirements of any amendment to the Internal Revenue Code or regulations or rulings thereunder (including any amendment to Form 5305-SA), the Custodian and the Service Company may operate the Participant's Custodial Account in accordance with such requirements to the extent that the Custodian and/or the Service Company deem necessary to preserve the tax benefits of the Account, and the Custodian and/or Service Company will have no liability for so doing.

- (c) Notwithstanding the provisions of subsections (a) and (b) above, no amendment shall increase the responsibilities or duties of Custodian without its prior written consent.
- (d) This Section 14 shall not be construed to restrict the Custodian's right to substitute fee schedules in the manner provided by Section 17 below, and no such substitution shall be deemed to be an amendment of this Agreement.
15. (a) Custodian shall terminate the Custodial Account if this Agreement is terminated or if, within 30 days (or such longer time as Custodian may agree) after resignation or removal of Custodian under Section 18, Participant or Sponsor (as the case may be) has not appointed a successor which has accepted such appointment. Termination of the Custodial Account shall be effected by distributing all assets thereof in a single payment in cash or in kind to Participant, subject to Custodian's right to reserve funds as provided in Section 17.
- (b) Upon termination of the Custodial Account, this Custodial Account document shall have no further force and effect (except for Section 16(f) and Section 18(b) and (c) hereof which shall survive the termination of the Custodial Account and this document), and Custodian shall be relieved from all further liability hereunder or with respect to the Custodial Account and all assets thereof so distributed.
16. (a) In its discretion, the Custodian may appoint one or more contractors or service providers to carry out any of its functions and may compensate them from the Custodial Account for expenses attendant to those functions.
- (b) The Service Company shall be responsible for receiving all instructions, notices, forms and remittances from Participant and for dealing with or forwarding the same to the transfer agent for the Fund(s).
- (c) The parties do not intend to confer any fiduciary duties on Custodian or Service Company (or any other party providing services to the Custodial Account), and none shall be implied. Neither shall be liable (or 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 responsibility of Participant and Participant's Beneficiary.
- (d) Not later than 60 days after the close of each calendar year (or after the Custodian's resignation or removal), or such shorter time as may be required under applicable regulations or rulings, the Custodian and Service Company shall each file with Participant a written report or reports reflecting the transactions effected by it during such period and the assets of the Custodial Account at its close. Upon the expiration of 60 days after such a report is sent to Participant (or Beneficiary), the Custodian and Service Company shall be forever released and discharged from all liability and accountability to anyone with respect to transactions shown in or reflected by such report except with respect to any such acts or transactions as to which Participant shall have filed written objections with the Custodian or Service Company within such 60 day period.
- (e) The Service Company shall deliver, or cause to be delivered, to Participant all notices, prospectuses, financial statements and other reports to shareholders, proxies and proxy soliciting materials relating to the shares of the Fund(s) credited to the Custodial Account. No shares shall be voted, and no other action shall be taken pursuant to such documents, except upon receipt of adequate written instructions from Participant.
- (f) Participant shall always fully indemnify Service Company, Distributor, the Fund(s) and Custodian and hold them harmless from any and all liability whatsoever which may arise (i) in connection with this Agreement and the matters which it contemplates, except that which arises directly out of the Service Company's, Distributor's or Custodian's bad faith, gross negligence

- or willful misconduct, (ii) with respect to making or failing to make any distribution, other than for failure to make distribution in accordance with an order thereof which is in full compliance with Section 11 or (iii) actions taken or omitted in good faith by such parties. Neither Service Company nor Custodian shall be obligated or expected to commence or defend any legal action or proceeding in connection with this Agreement or such matters unless agreed upon by that party and Participant, and unless fully indemnified for so doing to that party's satisfaction.
- (g) The Custodian and Service Company shall each be responsible solely for performance of those duties expressly assigned to it in this Agreement, and neither assumes any responsibility as to duties assigned to anyone else hereunder or by operation of law.
- (h) Custodian and Service Company may each conclusively rely upon and shall be protected in acting upon any written order from Participant or Beneficiary, or any investment advisor appointed under Section 9, or any other notice, request, consent, certificate or other instrument or paper believed by it to be genuine and to have been properly executed, and so long as it acts in good faith, in taking or omitting to take any other action in reliance thereon. In addition, Custodian will carry out the requirements of any apparently valid court order relating to the Custodial Account and will incur no liability or responsibility for so doing.
17. (a) Upon 30 days' prior written notice to the Custodian, Participant or Sponsor, as the case may be, may remove it from its office hereunder. Such notice, to be effective, shall designate a successor custodian and shall be accompanied by the successor's written acceptance. The Custodian also may at any time resign upon 30 days' prior written notice to Sponsor, whereupon the Sponsor (or Service Company) shall notify the Participant (or Beneficiary) and shall appoint a successor to the Custodian. In connection with its resignation hereunder, the Custodian may, but is not required to, designate a successor custodian by written notice to the Sponsor or Participant (Beneficiary), and the Sponsor or Participant (or Beneficiary) will be deemed to have consented to such successor unless the Sponsor or Participant (or Beneficiary) designates a different successor custodian and provides written notice thereof together with such a different successor's written acceptance by such date as the Custodian specifies in its original notice to the Sponsor or Participant (or Beneficiary) (provided that the Sponsor or Participant (or Beneficiary) will have a minimum of 30 days to designate a different successor).
- (b) Any income, gift, estate and inheritance taxes and other taxes of any kind whatsoever, including transfer taxes incurred in connection with the investment or reinvestment of the assets of the Custodial Account, that may be levied or assessed in respect to such assets, and all other administrative expenses incurred by the Custodian in the performance of its duties (including fees for legal services rendered to it in connection with the Custodial Account) shall be charged to the Custodial Account. If the Custodian is required to pay any such amount, the Participant (or Beneficiary) shall promptly upon notice thereof reimburse the Custodian.
- (c) All such fees and taxes and other administrative expenses charged to the Custodial Account shall be collected either from the amount of any contribution or distribution to or from the Account, or (at the option of the person entitled to collect such amounts) to the extent possible under the circumstances by the conversion into cash of sufficient shares of one or more Funds held in the Custodial Account (without liability for any loss incurred thereby). Notwithstanding the foregoing, the Custodian or Service Company may make demand upon the Participant for payment of the amount of such fees, taxes and other administrative expenses. Fees which remain outstanding after 60 days may be subject to a collection charge.
18. (a) Upon 30 days' prior written notice to the Custodian, Participant may remove it from its office hereunder. Such notice, to be effective, shall designate a successor custodian and shall be accompanied by the successor's written acceptance. The Custodian also may at any time resign upon 30 days' prior written notice to the Participant (or Beneficiary), whereupon the Participant (or Beneficiary) shall appoint a successor to the Custodian provided that, in connection with its resignation the Custodian may designate a successor and so notify to the Participant (or Beneficiary), and the Participant (or Beneficiary) will be deemed to have consented thereto unless, within 30 days after the date of such notice, the Participant (or Beneficiary) establishes another individual retirement account and transfers the amount in his or her account hereunder to such other individual account.
- (b) The successor custodian shall be a bank, insured credit union, or other person satisfactory to the Secretary of the Treasury under Code Section 408(a)(2). Upon receipt by Custodian of written acceptance by its successor of such successor's appointment, Custodian shall transfer and pay over to such successor the assets of the Custodial Account and all records (or copies thereof) of Custodian pertaining thereto, provided that the successor custodian agrees not to dispose of any such records without the Custodian's consent. Custodian is authorized, however, to reserve such sum of money or property as it may deem advisable for payment of all its fees, compensation, costs, and expenses, or for payment of any other liabilities constituting a charge on or against the assets of the Custodial Account or on or against the Custodian, with any balance of such reserve remaining after the payment of all such items to be paid over to the successor custodian.
- (c) Any custodian shall not be liable for the acts or omissions of its predecessor or its successor.
19. References herein to the "Internal Revenue Code" or "Code" and sections thereof shall mean the same as amended from time to time, including successors to such sections.
20. Except where otherwise specifically required in this Agreement, any notice from Custodian to any person provided for in this Agreement shall be effective if sent by first-class mail to such person at that person's last address on the Custodian's records.
21. Participant or Participant's Beneficiary shall not have the right or power to anticipate any part of the Custodial Account or to sell, assign, transfer, pledge or hypothecate any part thereof. The Custodial Account shall not be liable for the debts of Participant or Participant's Beneficiary or subject to any seizure, attachment, execution or other legal process in respect thereof, except to the extent required by law. At no time shall it be possible for any part of the assets of the Custodial Account to be used for or diverted to purposes other than for the exclusive benefit of the Participant or his/her Beneficiary, except to the extent required by law.
22. When accepted by the Custodian, this agreement is accepted in and shall be construed and administered in accordance with the laws of the Commonwealth of Massachusetts. Any action involving the Custodian brought by any other party must be brought in a state or federal court in such Commonwealth.
- This Agreement is intended to qualify under Code Section 408(a) as an individual retirement Custodial Account and to meet the applicable requirements of Code Section 408(p), and if any provision hereof is subject to more than one interpretation or any term used herein is subject to more than one construction, such ambiguity shall be resolved in favor of that interpretation or construction which is consistent with that intent.
- However, Custodian shall not be responsible for whether or not such intentions are achieved through use of this Agreement, and Participant is referred to Participant's attorney for any such assurances.
23. Participant should seek advice from Participant's attorney regarding the legal consequences (including but not limited to federal and state tax matters) of entering into this Agreement, contributions to the Custodial Account, and ordering Custodian to make distributions from the Account. Participant acknowledges that Custodian and Service Company (and any company associated therewith) are prohibited by law from rendering such advice.
24. This Agreement and the Adoption Agreement signed by the Participant (as either may be amended) are the documents governing the Participant's Custodial Account. Articles I through VII of this Agreement are in the form promulgated by the Internal Revenue Service as Form 5305-SA. It is anticipated that if and when the Internal Revenue Service promulgates changes to Form 5305-SA, the Custodian will amend this Agreement correspondingly, and the Participant specifically consents to such amendment in accordance with Section 14(b) hereof.
25. The Participant acknowledges that he or she has received and read the current prospectus for each Fund in which his or her Account is invested and the the Account. The Participant 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.
26. (a) At the direction of the Participant, the Custodian will transfer contributions to the Participant's Custodial Account to another individual retirement account designated by the Participant, the Custodian or trustee of which agrees to accept such transfer, or to an individual retirement annuity contract, the issuer of which agrees to accept such transfer. If such transfer is made within two years after the date of the first contribution by the employer to the Participant's SIMPLE IRA Account under the employer's SIMPLE IRA plan, the Custodian will have the right to a representation from the successor custodian or trustee that the successor IRA is a SIMPLE IRA if required under applicable law.
- If the Participant's SIMPLE IRA Account operates under an employer SIMPLE IRA plan that uses the "designated financial institution" rules of Code Section 408(p), the rules in this paragraph will apply. Any transfer instructions by the Participant must be filed with and received by the Custodian during the following 60-day period. For contributions for the calendar year in which the employer first establishes its SIMPLE IRA plan, the 60-day period designated by the employer during which eligible employees (including the Participant) may make salary reduction elections with respect to such calendar year; for contributions for subsequent calendar years, the period November through December 31 of the preceding year. Such instructions may be limited to contributions to the Participant's SIMPLE IRA Account of the calendar year, or may be effective with respect to all future contributions to the Participant's SIMPLE IRA Account until revoked. Contributions to the electing Participant's SIMPLE IRA Account will be transferred to the other IRA specified by the Participant with reasonable frequency (but not less frequently than monthly). Pending transfer to the other IRA, contributions will be held in the investment fund specified in the Adoption Agreement for the Participant's SIMPLE IRA Account. Any such transfer will be made without

cost of penalty to the Participant imposed by the Custodian (other than any annual maintenance fee charged to all SIMPLE IRA accounts maintained by the Custodian, and any other fee or costs specifically allowed under regulations or rulings of the Internal Revenue Service.)

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

The Custodian, the Service Company, the Distributor and the Fund(s) will have no responsibility for compliance with the requirements of Code Section 408(p) and any other applicable requirements (including whether such transferee individual retirement account or annuity meets the requirements to be a SIMPLE IRA whether the transferee financial institution properly carries out the Participant's investment directions, or whether the employer's SIMPLE IRA plan meets the requirements of Code Section 408(p) (or other applicable requirements) in connection with such transfer, or for determining whether such requirements have been satisfied, or for any penalty taxes that may be payable in connection therewith, which matters shall be the sole responsibility of the Participant

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

27. If any provision of any document governing the Custodial Account provides for notice, instructions or other communications from one party to another in writing, to the extent provided for in the procedures of the Custodian Service Company or another party, any such notice, instructions or other communications may be given by telephonic, computer, other electronic or other means, and a requirement for be deemed satisfied.
28. If all required forms and information are properly submitted, UMB Bank, n.a. will accept appointment as Custodian of the Participant's Account. However, this Agreement (and the Adoption Agreement) is not binding upon the Custodian until the Participant has received a statement confirming the initial transaction for the Account. Receipt by the Participant of a confirmation of the purchase of the Fund shares indicated in the Participant's Adoption Agreement will serve as notification of UMB Bank, n.a. acceptance of appointment as Custodian of the Participant's Account.
29. If the Participant is a minor under the laws of his or her state of residence, then a parent or guardian shall exercise all powers and duties of the Participant, as indicated herein, and shall sign the Adoption Agreement on behalf of the minor. The Custodian's acceptance of the Account on behalf of any Participant who is a minor is expressly conditioned upon the agreement of the parent or guardian to accept the responsibility to exercise all such powers and duties, and all parties hereto so acknowledge. Upon attainment of the age of majority under the laws of the Participant's state of residence at such time, the Participant may advise the Custodian in writing (accompanied by such documentation as the Custodian may require) that he or she is assuming sole responsibility to exercise all rights, powers, obligations, responsibilities, authorities or requirements associated with the Account. Upon such notice to the Custodian, the Participant shall have and shall be responsible for all of the foregoing, the Custodian will deal solely with the Participant as the person controlling the administration of the Account, and the Participant's parent or guardian thereafter shall not have or exercise any of the foregoing. (Absent such written notice from the Participant, Custodian shall be under no obligation to acknowledge the Participant's right to exercise such powers and authority and may continue to rely on the parent or guardian to exercise such powers and authority until notified to the contrary by the Participant.)

SIMPLE IRA Employee Disclosure Statement

IMPORTANT

This disclosure statement describes the rules applicable to SIMPLE Individual Retirement Accounts, as revised by the 2001 tax law, effective January 1, 2002. These are IRAs established to operate as part of an employer SIMPLE IRA plan established by your employer. This disclosure statement does not describe Traditional IRAs or Roth IRAs that you can establish and make contribution to within IRS limits. UMB Bank, n.a., the SIMPLE IRA Custodian, also has a different kit of materials that may be used to establish a Traditional IRA or a Roth IRA. Be sure to establish the correct kind of IRA.

SIMPLE IRA PLAN INFORMATION FROM YOUR EMPLOYER

As part of operating a SIMPLE IRA plan, your employer is required to give you two kinds of information (these may be combined in a single pamphlet or notice). First, your employer should give you a "summary description" of the main features of the employer's SIMPLE IRA plan, including information about any eligibility requirements your employer imposes. This summary description may include a photocopy of IRS Form 5305-SIMPLE or 5304-SIMPLE as completed by your employer to establish its SIMPLE IRA plan, or it may be in a different format. Also, your employer should give you a copy of a notice stating how much the employer will contribute to participants' SIMPLE IRAs for the plan year.

ESTABLISHING YOUR IRA

This disclosure statement contains information about your SIMPLE Individual Retirement Custodial Account with UMB Bank, n.a. as Custodian. Your IRA gives you several tax benefits. Within IRS limits, contributions under your employer's SIMPLE IRA plan to your IRA are not taxable income to you until withdrawn. Earnings on the assets held in your IRA are not subject to federal income tax until withdrawn by you. State income tax treatment of your IRA may differ from federal treatment; ask your state tax department or your personal tax adviser for details.

All IRAs must meet certain requirements. Contributions generally must be made in cash. The IRA trustee or custodian must be a bank or other person who has been approved by the Secretary of the Treasury. Your contributions may not be invested in life insurance or collectibles or be commingled with other property except in a common trust or investment fund. Your interest in the account must be nonforfeitable at all times. You may obtain further information on IRAs from any district office of the Internal Revenue Service.

To the extent required by the IRS under its rules for SIMPLE IRAs, you are permitted to revoke a newly established IRA at any time within any IRS time limits. If permitted, to revoke your IRA, mail or deliver a written notice of revocation to the Custodian at the address which appears at the end of this Disclosure Statement. Mailed notice will be deemed given on the date that it is postmarked (or, if sent by certified or registered mail, on the date of certification or registration). If you revoke your IRA within the time limits, the amount contributed into your IRA will be returned as provided under the IRS rules.

FEES AND EXPENSES

Custodian's Fees

The following is a list of the fees charged by the Custodian for maintaining your IRA.

For Plan Sponsors with Automated Payroll Processing (Plan Sponsor Online and Automated Clearing House):

Annual Maintenance Fee	\$20.00*
Termination of Account	\$30.00**

*Debited from your account at a rate of \$5.00 per quarter.

**Debited from your account upon total withdrawal of assets from the Funds.

For Plan Sponsors with Manual Payroll Processing (All other methods):

Annual Maintenance Fee	\$35.00*
Termination of Account	\$30.00**

*Debited from your account at a rate of \$8.75 per quarter.

**Debited from your account upon total withdrawal of assets from the Funds.

General Fee Policies

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

- Fees may be paid by you directly or the Custodian may deduct them from your IRA.
- Fees may be changed upon 30 days' written notice to you.
- The annual maintenance fee is deducted from participant accounts on a quarterly basis.
- Termination fees are charged when your account is closed and the funds are distributed to you or your beneficiary. Termination fees will also be charged when your account is closed and the funds are transferred to a successor custodian or trustee (to the extent permitted under IRS rules for SIMPLE IRA arrangements).
- The Custodian may charge you for its reasonable expenses for services not covered by its fee schedule.

Other Charges

- There may be sales or other charges associated with the purchase or redemption of shares of a fund in which your IRA is invested. Be sure to read carefully the current prospectus of any fund you are considering as an investment for your IRA for a description of applicable charges.
- Your contributions will automatically be linked with those of other participants in your SIMPLE IRA plan to ensure that you pay the lowest sales charge possible (Class A shares only). Your SIMPLE IRA account may not be linked with any other account in the Funds for Rights of Accumulation.

ELIGIBILITY

Which Employers May Have SIMPLE IRA Plans?

SIMPLE IRA plans are only for small employers. This is defined as an employer with 100 or fewer employees in the previous calendar year who had \$5,000 or more in total pay from the employer. For this purpose, separate employers that are related by common ownership under IRS "controlled group" rules are considered a single employer. (There are certain additional rules; these are described in the summary description of its SIMPLE IRA plan that your employer should give you.)

Your employer determines if it is eligible to establish a SIMPLE IRA plan. An employer may have a SIMPLE IRA plan only if it has no other retirement plan at any time when the SIMPLE IRA plan is in operation. "Retirement plans" for this purpose include profit sharing, 401(k) retirement and other kinds of plans that receive tax benefits (as an exception to this rule, unionized employees may participate in a separate retirement plan under the collective bargaining agreement and the employer could have a SIMPLE plan for non-union employees).

Which Employees Participate in the SIMPLE IRA?

Generally speaking, all of the employer's employees must participate in the SIMPLE IRA plan. However, the employer may decide to exclude

- an employee who did not receive at least \$5,000 in pay from the employer in at least two prior calendar years (not necessarily consecutive);
- an employee who is not reasonably expected to receive at least \$5,000 in pay from the employer for the current calendar year;
- union employees, provided that there was good faith bargaining over the issue of retirement benefits;
- employees who are non-resident aliens and receive no U.S. source income.

The summary description of its SIMPLE IRA plan that your employer should give you will indicate whether these groups of employees will be included or excluded from the employer's SIMPLE IRA plan.

CONTRIBUTIONS

Two kinds of contributions are permitted: (i) employee contributions and (ii) employer contributions, which may be either matching or nonmatching contributions.

How Much Can I Contribute to my IRA?

If you are an eligible employee, you may elect to have a percentage of your pay contributed by the employer to your SIMPLE IRA, as long as the amount does not exceed the SIMPLE IRA Employee Contribution Limit. This increases over the next several years, as indicated in the following table. Also, if you are 50 or older at the end of any calendar year, you have a higher SIMPLE IRA Employee Contribution Limit. The limits for under age 50 and 50 or older employees are shown in the following table.

SIMPLE IRA Employee Contribution Limit		
Year	Under Age 50	50 or Older
2002	\$7,000	\$7,500
2003	\$8,000	\$9,000
2004	\$9,000	\$10,500
2005	\$10,000	\$12,000
2006 and later	Increases in \$500 increments based on cost-of-living increases	\$2,500 more than the under age 50 limit

You elect the desired percentage of pay to contribute in a salary reduction agreement (your employer will have a form for you to use). Salary reductions may be made only from pay you earn after signing the salary reduction agreement.

Your salary reduction contributions must be transferred to your SIMPLE IRA as soon as the employer can reasonably do so. The outside deadline is the 30th day of the month following the month when you would have received the pay amount except for the salary reduction.

How much will my employer contribute?

For each year that it operates its SIMPLE IRA plan, your employer must make contributions on behalf of participants. The employer may choose either matching or non-matching contributions for a particular calendar year.

If the employer makes matching contributions, you must make salary reduction contributions from your own pay in order to receive pay matching contribution from your employer. Your employer will match your contributions, dollar for dollar, up to a cap of 1% to 3% of your pay for the calendar year. Your employer decides the cap (subject to certain IRS requirements).

If your employer decides to make non-matching contributions, it must contribute 2% of your pay for the calendar year (provided that you receive \$5,000 or more in pay from the employer for the calendar year). For this purpose only, the pay is subject to an IRS limit. The limit is \$200,000 for 2002 (this amount is indexed for future cost-of-living changes).

The employer must notify you of the contribution approach it has elected for a particular calendar year in advance of that year. Employer contributions must be transferred to your SIMPLE IRA no later than the due date (including any extension) for the employer to file its federal income tax return for the year.

What happens if more is contributed to my SIMPLE IRA than permitted?

Any amount contributed to your SIMPLE IRA above the maximum limit is considered an "excess contribution." An excess contribution is subject to an excise tax of 6% for each year it remains in your SIMPLE IRA.

An excess contribution may be corrected without paying a 6% penalty. To do so, you must withdraw the excess and any earnings on the excess before the due date (including extensions) for filing your federal income tax return for the year for which you made the excess contribution. The IRS automatically grants to taxpayers who file their taxes by the April 15th deadline a six-month extension of time (until October 15) to remove an excess contribution for the tax year covered by that filing. Earnings on the amount withdrawn must also be withdrawn. (Refer to IRS Publication 590 to see how the amount you must withdraw to correct an excess contribution may be adjusted to reflect gain or loss.) Earnings that are a gain must be included in your income for the tax year for which the contribution was made and the earnings may be subject to a 25% premature withdrawal penalty within the first 2 years after the establishment of your SIMPLE IRA, 10% thereafter. This penalty is in addition to normal income taxes if you have not reached age 59½ (see below).

What Happens if I Don't Correct the Excess Contribution by the Tax Return Due Date?

Any excess contribution withdrawn after the tax return due date (including any extensions) for the year for which the contribution was made will be subject to the 6% excise tax. The IRS automatically grants to taxpayers who file their taxes by the April 15th deadline a six-month extension of time (until October 15) to remove an excess contribution for the tax year covered by that filing. There will be an additional 6% excise tax for each year the excess remains in your account. Any such excess contributions must be reported to the IRS (see "What Tax Information Must I Report to the IRS?" below, under the heading "Tax Matters").

Under limited circumstances, you may correct an excess contribution after the deadline for the tax year by withdrawing the excess contribution (leaving the earnings in the account). This withdrawal will not be includable in income nor will it be subject to any premature withdrawal penalty if (1) your contributions to all SIMPLE IRAs do not exceed the Contribution Limit (plus the "catch-up" contribution, if eligible).

TRANSFERS/ROLLOVERS

Can I Transfer my SIMPLE IRA to another IRA?

Yes. The IRS rules for SIMPLE IRAs say that you may transfer to another SIMPLE IRA, or to a Traditional IRA or a Roth IRA you have established. Also, a transfer to your account in an employer plan (maintained by another employer) is permitted if the other employer plan accepts such transfers. However, during the first two years after your participation in the SIMPLE IRA plan begins, you may transfer only to another SIMPLE IRA (not a Traditional or Roth IRA or employer plan account). (Note: If you transfer your SIMPLE IRA balance to a Roth IRA, this is considered a taxable conversion; the amount converted will be subject to income taxes. More information on this topic can be found in our materials describing Roth IRAs or from the IRS).

Certain transfer rules depend on whether your employer has established its SIMPLE IRA plan with a "designated financial institution" or not. The summary description (or other information) provided to you by your employer should indicate whether your employer's SIMPLE IRA plan uses a designated financial institution or not).

With a designated financial institution, all contributions are initially paid to that institution. However, you have the right to elect to have contributions to your SIMPLE IRA account with the designated financial institution transferred to another SIMPLE IRA you have established where the contributions will be invested in accordance with your directions. If your election is made during the 60-day period when you elect your salary reduction contributions to the plan for a calendar year, then contributions for that calendar year will be transferred without a transfer fee or other cost or penalty. Pending transfer from the designated financial institution to the SIMPLE IRA you have established to receive transferred contributions, the contributions for you may be invested in a specified investment, such as a money market fund or a deposit account, and you will have no choice of investments.

Other transfers may be made to another SIMPLE IRA or Traditional IRA, but they will be subject to normal fees of the Custodian as well as to redemption or other charges imposed by the mutual fund in which contributions are invested (as described in its prospectus). More information on this subject is found in the summary description of your employer's SIMPLE IRA plan.

Your employer may decide to operate its SIMPLE IRA plan without a designated financial institution. In this case, each eligible employee sets up a SIMPLE IRA with a financial institution of his or her choice. Contributions on your behalf will be sent to your SIMPLE IRA account, wherever you have set it up, and invested according to your instructions.

Can I Make a Normal Rollover from my SIMPLE IRA to another IRA?

You may make a normal rollover from one SIMPLE IRA to another SIMPLE IRA or to a Traditional IRA. (You may also make a rollover from a SIMPLE IRA to a Roth IRA, but there will be income tax imposed—see above.) However, during the first two years after your participation in the SIMPLE IRA plan begins, you may make a rollover only to another SIMPLE IRA.

After making a rollover from one SIMPLE IRA, you must wait a full year (365 days) before you can make another such rollover from the same SIMPLE IRA. In addition, after SIMPLE IRA assets are rolled over from one IRA to another, a second rollover of the same assets cannot be made for a full year. However, you can instruct your IRA Custodian to transfer amounts directly to another SIMPLE IRA Custodian; such a direct transfer does not count as a rollover.

INVESTMENTS

How Are Contributions to my SIMPLE IRA Invested?

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

Before making any investment, read carefully the current prospectus for any fund you are considering as an investment for your SIMPLE IRA. The prospectus will contain information about the fund's investment objectives and policies, as well as any minimum initial investment or minimum balance requirements and any sales, redemption or other charges.

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

Are There Any Restrictions on the Use of My SIMPLE IRA Assets?

The tax-exempt status of your SIMPLE IRA will be revoked if you engage in any of the prohibited transactions listed in Section 4975 of the tax code. The fair market value of your SIMPLE IRA will be includable in your taxable income in the year in which such prohibited transaction takes place. The fair market value of your SIMPLE IRA may also be subject to a penalty tax as a premature withdrawal if you have not yet reached the age of 59½. There may also be prohibited transaction penalty taxes.

Any investment in a collectible (for example, rare stamps) by your SIMPLE IRA is treated as a taxable withdrawal; the only exception involves certain types of government-sponsored coins or certain types of precious metal bullion.

What Is A Prohibited Transaction?

Generally, a prohibited transaction is any improper use of the assets in your SIMPLE IRA. Some examples of prohibited transactions are

- Direct or indirect sale or exchange of property between you and your SIMPLE IRA.
- Transfer of any property from your SIMPLE IRA to yourself or from yourself to your SIMPLE IRA.

Your SIMPLE IRA could lose its tax exempt status if you use all or part of your interest in your SIMPLE IRA as security for a loan or borrow any money from your SIMPLE IRA. Any portion of your SIMPLE IRA used as security for a loan will be taxed as ordinary income in the year in which the money is borrowed. If you are under age 59½ this amount will also be subject to a penalty tax as a premature distribution.

WITHDRAWALS

When can I make withdrawals from my SIMPLE IRA?

You may withdraw from your SIMPLE IRA at any time. However, withdrawals before age 59½ may be subject to a penalty tax in addition to regular income taxes (see below).

When must I start making withdrawals?

If you have not withdrawn your entire SIMPLE IRA by the April 1 following the year in which you reach 70½, you must make minimum withdrawals in order to avoid penalty taxes. The rule allowing most employees to postpone distributions from an employer qualified plan until actual retirement (even if this is after age 70½) does not apply to SIMPLE IRAs.

IRS rules effective in 2002 make it easier for you to calculate your required minimum distribution. Under these rules a uniform table is used to determine required minimum distributions. The distribution period under the uniform table is the equivalent of the joint life expectancy of you and a beneficiary 10 years younger than you. (A different IRS joint life expectancy table may be used if your spouse is the sole beneficiary and is more than 10 years younger than you.) The minimum withdrawal amount is determined by dividing the balance in your SIMPLE IRA (or IRAs) by the life expectancy factor from the uniform table. You are no longer required to elect whether or not to recalculate life expectancies because recalculation is built into the uniform table. Although the required minimum distribution rules have been, in some ways, simplified, they are still, in general, complex. Consult your tax adviser for assistance.

The penalty tax is 50% of the difference between the minimum required withdrawal amount and your actual withdrawals during a year. The IRS may waive or reduce the penalty tax if you can show that your failure to make the required minimum withdrawals was due to reasonable cause and you are taking reasonable steps to remedy the problem.

How Are Withdrawals From My SIMPLE IRA Taxed?

Amounts withdrawn by you are includable in your gross income in the taxable year that you receive them, and are taxable as ordinary income. Lump sum withdrawals from SIMPLE IRAs are not eligible for averaging treatment currently available to certain lump sum distributions from qualified employer retirement plans.

Since the purpose of the SIMPLE IRA is to accumulate funds for retirement, your receipt or use of any portion of your SIMPLE IRA before you attain age 59½ generally will be considered as an early withdrawal and subject to a penalty tax. For withdrawals from your SIMPLE IRA during the first two years after the date of the first contribution to your SIMPLE IRA account under your employer's SIMPLE IRA plan, the penalty is 25% of the amount withdrawn. After that, the penalty is 10% of the amount withdrawn.

The penalty tax for early withdrawal will not apply if:

- The withdrawal was a result of your death or disability.
- The purpose of the withdrawal is to pay certain higher education expenses for yourself or your spouse, child or grandchild. Qualifying expenses include tuition, fees, books, supplies and equipment required for attendance at a post-secondary education institution. Room and board expenses may qualify if the student is attending at least half-time.
- The withdrawal is used to pay eligible first-time homebuyer expenses. These are

the costs of purchasing, building or rebuilding a principal residence (including customary settlement, financing or closing costs). The purchaser may be you, your spouse, or a child, grandchild, parent or grandparent of you or your spouse. An individual is considered a "firsttime homebuyer" if the individual did not have (or, if married, neither spouse had) an ownership interest in a principal residence during the two-year period immediately preceding the acquisition in question. The withdrawal must be used for eligible expenses within 120 days after the withdrawal. (If there is an unexpected delay, or cancellation of the home acquisition, a withdrawal may be redeposited as a rollover). There is a lifetime limit on eligible first-time homebuyer expenses of \$10,000 per individual.

- The withdrawal is one of a scheduled series of substantially equal periodic payments for your life or life expectancy (or the joint lives or life expectancies of you and your beneficiary).

If there is an adjustment to the scheduled series of payments, the penalty tax will apply. The penalty will not apply if you make no change in the series of payments until the end of 5 years or until you reach 59½, whichever is later. If you make a change before then, the penalty will apply. For example, if you begin receiving payments at age 50 under a withdrawal program providing for substantially equal payments over your life expectancy, and at age 58 you elect to receive the remaining amount in your IRA in a lump-sum, the penalty tax will apply to the lump sum and to the amounts previously paid to you before age 59½.

- The withdrawal does not exceed the amount of your deductible medical expenses for the year (generally speaking, medical expenses paid during a year are deductible if they are greater than 7½% of your adjusted gross income for that year), or
- The withdrawal does not exceed the amount you paid for health insurance coverage for yourself, your spouse and dependents. This exception applies only if you have been unemployed and received federal or state unemployment compensation payments for at least twelve weeks; this exception applies to distributions during the year in which you received the unemployment compensation and during the following year, but not to any distributions received after you have been reemployed for at least 60 days, or
- The distribution is made pursuant to an IRS levy to pay overdue taxes.

A loss in your IRA investment may be deductible. You should consult your tax adviser for further details on the appropriate calculation for this deduction if applicable.

What about the 15% penalty tax on certain large withdrawals or accumulations in my SIMPLE IRA?

Earlier tax laws imposed a "success" penalty equal to 15% of withdrawals from all retirement accounts (including IRAs, 401(k) or other employer retirement plans, 403(b) arrangements and others) in a year exceeding a specified amount (initially \$150,000 per year). Also, there was a 15% estate tax penalty on excess accumulations remaining in IRAs and other tax-favored arrangements upon your death. These 15% penalty taxes have been repealed.

TAX MATTERS

What IRA Reports does the Custodian Issue?

The Custodian will report all withdrawals to the IRS and the recipient on the appropriate form. For reporting purposes, a direct transfer of assets to a successor custodian or trustee is not considered a withdrawal.

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

What Tax Information Must I Report to the IRS?

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

Are SIMPLE IRA Withdrawals subject to Withholding?

Federal income tax will be withheld at a flat rate of 10% from any withdrawal from your SIMPLE IRA, unless you elect not to have tax withheld. Withdrawals from a SIMPLE IRA are not subject to the mandatory 20% income tax withholding that applies to most distributions from employer plans that are not directly rolled over to another plan or IRA.

Are the Earnings on my SIMPLE IRA Funds Taxed?

Any earnings on investments held in your SIMPLE IRA are generally exempt from federal income taxes and will not be taxed until withdrawn by you, unless the tax-exempt status of your SIMPLE IRA is revoked.

STATE TAXES

Please note that this booklet discusses the federal income tax treatment of SIMPLE IRAs. State tax treatment may vary. Consult your tax advisor or state revenue department if you have a question on state taxes on SIMPLE IRAs.

ACCOUNT TERMINATION

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

NATIXIS FUNDS
P.O. Box 8375
Boston, MA 02266-8375

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

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

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

The amount you receive from your SIMPLE IRA will be treated as a withdrawal, and thus the rules relating to SIMPLE IRA withdrawals will apply. For example, if the SIMPLE IRA is terminated before you reach age $59\frac{1}{2}$, the early withdrawal penalty may apply on the amount you receive.

SIMPLE IRA DOCUMENTS

The terms contained in Articles I to VII of the UMB Bank, n.a. SIMPLE Individual Retirement Custodial Account document have been promulgated by the IRS in Form 5305-SA for use in establishing an IRA custodial account that meets the requirements of the tax laws for a valid SIMPLE IRA. This IRS approval relates only to the form of Articles I to VII and is not an approval of the merits of the SIMPLE IRA or of any investment permitted by the SIMPLE IRA. See Section 26 of Article VIII of the document for additional information.



FACTS	WHAT DOES UMB BANK, N.A. (“UMB”) DO WITH YOUR PERSONAL INFORMATION?
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Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
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What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> ■ Social Security number ■ Account balances and account transactions ■ Payment history and transaction history ■ Retirement assets <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>
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How?	All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information, the reasons UMB chooses to share and whether you can limit this sharing.
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Reasons we can share your personal information	Does UMB share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	No	We don’t share
For joint marketing with other financial companies	No	We don’t share
For our affiliates’ everyday business purposes – information about your transactions and experiences	No	We don’t share
For our affiliates’ everyday business purposes – information about your creditworthiness	No	We don’t share
For our affiliates to market to you	No	We don’t share
For nonaffiliates to market to you	No	We don’t share

Questions?	Call toll-free 800.441.9535 (or if in Kansas City, call 816.860.5780).
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Who we are	
Who is providing this notice?	UMB Bank, n.a.
What we do	
How does UMB protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does UMB collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> ■ Open an account or provide account information ■ Make deposits or take withdrawals from your account ■ Tell us about your investment or retirement portfolio
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> ■ Sharing for affiliates' everyday business purposes – information about your creditworthiness ■ Affiliates from using your information to market to you ■ Sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> • <i>UMB does not share with affiliates.</i>
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> • <i>UMB does not share with nonaffiliates so they can market to you.</i>
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> • <i>UMB doesn't jointly market.</i>
Other Important Information	
<p>You may have other privacy protections under applicable state laws. To the extent these state laws apply, we will comply with them when we share information about you. For California residents: We will not share information we collect about you with non-affiliates, except as permitted by California law, including, for example to process your transactions or to maintain your account. For Vermont residents: We will not share information we collect about you with nonaffiliates, except as permitted by Vermont law, including, for example to process your transactions or to maintain your account.</p>	

