NATIXIS FUNDS

IRA FORMS

BOOKLET

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IRA

To be used for Traditional IRAs, Roth IRAs and Rollover IRAs

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INSTRUCTIONS FOR ESTABLISHING A TRADITIONAL IRA OR ROTH IRA

Please see the appropriate section below for detailed instructions. Always review the appropriate Prospectus and applicable Custodial Account Agreement and Disclosure Statement before establishing an IRA account.

1. HOW TO OPEN YOUR ROTH IRA OR TRADITIONAL IRA ACCOUNT

A. Complete all four pages of the IRA Application and sign. Make sure you check the type of IRA you would like to establish in Section 3.

- If you are establishing a Roth IRA please check the appropriate box for the source of the assets you are depositing: Annual Contribution, Rollover, Transfer of Assets or Conversion of Traditional IRA. In the case of a Transfer of Assets or Conversion of Traditional IRA, please refer to Section 3 for additional documentation requirements.
- If you are establishing a Traditional IRA please check the appropriate box for the source of the assets you are depositing: Annual Contribution, Rollover or Transfer of Assets. In the case of a Rollover or Transfer of Assets, please refer to Section 3 for additional documentation requirements.
- If you wish to open two or more IRA account types – for example a Roth IRA account and a Traditional IRA account – you will need to fill out two IRA Applications.
- If you wish to open an account for a minor you must complete and verify that the IRA Holder's information reflects the minor's personal information. A minor may contribute at any age as long as the minor has earned compensation, subject to income and contribution limits.
- If no tax year is designated for annual contributions, the current year is assumed.

B. Make check payable to **Natixis Funds** and mail to **the address located on the next page.**

2. HOW TO COMPLETE A TRANSFER OR DIRECT ROLLOVER

The term "transfer" refers to moving assets from your existing Custodian directly to a Natixis Funds IRA. A Direct Rollover is the movement of assets directly from a qualified plan to a TRADITIONAL IRA ONLY.

A. Complete all four pages of the IRA Application, providing your signature and date. Make sure you check the type of IRA you would like to establish in Section 3.

B. Complete the IRA Transfer/Direct Rollover form. Include current Custodian's or your plan administrator's mailing address and phone number. Also include a copy of your most recent statement or specific account information with the resigning Custodian. If you are requesting an in-kind rollover, you must include the Qualified Retirement Plan distribution form, 403(b) distribution form or the appropriate liquidation instructions. **If you are age 70½ or older you are required to take your required minimum distribution before rolling over or converting your Traditional IRA assets. (For more information consult IRS Publication 590.)**

C. Mail the IRA Transfer/Direct Rollover form with the completed IRA Application to **Natixis Funds at the address located on the next page**.

Please note: If you are taking a distribution from a qualified plan and would like to make a direct rollover to an IRA, you are required to make the rollover into a Traditional IRA Rollover account (unless you are making a rollover from a "Roth 401(k)" account). If you also want to convert from your Traditional IRA Rollover into a Roth IRA, you can instruct us to convert by following the instructions in this section and Section 3 below. Make sure you complete two IRA Applications, one for the IRA Rollover account and the second for the Roth IRA account. Once the Direct Rollover is received it will be invested into your IRA Rollover account. The following business day, the assets will be redeemed from your IRA account and invested into the funds selected on your Roth IRA application. This transaction may be subject to market fluctuation.

3. HOW TO CONVERT A TRADITIONAL IRA TO A ROTH IRA

A. Complete all four pages of the IRA Application, providing your signature and date.

B. Complete both sides of the Roth Conversion form, sign and date. Include the name and address of current Custodian and include a copy of your most recent statement.

C. Mail all completed forms to **Natixis Funds at the address located on the next page**.

4. INFORMATION ON CUSTODIAL FEES

The annual IRA Custodial fee is $20 per Social Security number, regardless of the number of Funds that you own. There is no charge to establish your account. The fee is subject to change. If your total Traditional IRA and Roth IRA balance equals or exceeds $25,000, there is no annual fee.

Annual fees are assessed on a calendar year basis. Custodial fees are debited annually at the end of the fourth quarter or upon the closing of your account.

If you choose to pay the Custodial fee by separate check, make sure you do so before the deduction date of December 1. Send a letter indicating you are paying your annual IRA custodial fee, and reference the registration on your account, the fund name and the account number. Make your check payable to **Natixis Funds** and mail your check to **the address below**.

ALL CORRESPONDENCE SHOULD BE MAILED TO:
NATIXIS FUNDS • P.O. BOX 219579 • KANSAS CITY, MO 64121-9579

OVERNIGHT MAIL:
NATIXIS FUNDS • 330 W 9TH ST. • KANSAS CITY, MO 64105-1514

800-225-5478

NOTICE OF INCOME TAX WITHHOLDING

The distribution you receive from your IRA will be subject to 10% federal tax withholding unless you elect not to have withholding apply. Withholding will only apply to the portion of the distribution that is included in your income and subject to federal income tax, and is similar to wage withholding. If you elect to have federal taxes withheld, and you live in a state that requires withholding on retirement distributions, we will also withhold your required state tax.

You may elect not to have withholding apply to your distribution by indicating this on the withholding election in Section 4 of the form. Your election will remain in effect until you revoke it. You may revoke your withholding election at any time by notifying us in writing (Natixis Funds, P.O. Box 219579, Kansas City, MO 64121-9579). Any election or revocation will be effective no later than 30 days after notice of such election or revocation has been received. You may also incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

FUND INITIAL MINIMUM INVESTMENT

$1,000 minimum initial investment per fund account.

NATIXIS FUNDS

Please mail this application to:
Natixis Funds, P.O. Box 219579, Kansas City, MO 64121-9579
Overnight mail: Natixis Funds, 330 W 9th St., Kansas City, MO 64105-1514
Questions? Please call 800-225-5478
im.natixis.com

U.S. RESIDENTS ONLY

IRA APPLICATION

1. 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 ______ Zip Code ______

Please check **one** of the following: ☐ I am a resident of the U.S. ☐ I am not a resident of the U.S.

Residential Address (not a P.O. Box or business address)* ______ City* ______ State* ______ Zip Code* ______

☐ Same as Account Mailing Address

Daytime Phone Number ______

2. INVESTMENT SELECTION

Please see page 2 for minimum initial investment requirements. If share class is not indicated, Class A shares will be assumed.

Class A	Class C	Fund	Amount
☐	☐	AEW Real Estate Fund (1362, 1364)	$ ______
☐	☐	ASG Dynamic Allocation Fund (2811, 2812)	$ ______
☐	☐	ASG Global Alternatives Fund (1991, 1992)	$ ______
☐	☐	ASG Managed Futures Strategy Fund (2606, 2607)	$ ______
☐	☐	ASG Tactical U.S. Market Fund (2797, 2798)	$ ______
☐	☐	Gateway Fund (1984, 1985)	$ ______
☐	☐	Gateway Equity Call Premium Fund (2710, 2711)	$ ______
☐	☐	Loomis Core Plus Bond Fund (33, 633)	$ ______
☐	☐	Loomis Dividend Income Fund (2629, 2630)	$ ______
☐	☐	Loomis Global Allocation Fund (1395, 1396)	$ ______
☐	☐	Loomis Global Growth Fund (2817, 2818)	$ ______
☐	☐	Loomis Growth Fund (1441, 1443)	$ ______
☐	☐	Loomis High Income Fund (1457, 1459)	$ ______
☐	☐	Loomis Intermediate Duration Bond Fund (2743, 2744)	$ ______
☐	☐	Loomis Investment Grd Bond Fund (1453, 1455)	$ ______
☐	☐	Loomis Ltd Term Govt & Agcy Fund (1460, 1462)	$ ______
☐	☐	Loomis Multi-Asset Income Fund (1433, 1424)	$ ______
☐	☐	Loomis Sr. Floating Rate/Fixed Income Fund (2625, 2626)	$ ______
☐	☐	Loomis Strategic Alpha Fund (2619, 2620)	$ ______
☐	☐	Loomis Strategic Income Fund (1469, 1471)	$ ______
☐	☐	Loomis Value Fund (1980, 1982)	$ ______
☐	☐	McDonnell Intermediate Municipal Bond Fund (2801, 2802)	$ ______
☐		Mirova Global Green Bond Fund (2821)	$ ______
☐	☐	Mirova Global Sustainable Equity Fund (2814, 2815)	$ ______
☐	☐	Natixis Oakmark Fund (04, 678)	$ ______
☐	☐	Natixis Oakmark International Fund (2617, 2618)	$ ______
☐	☐	Natixis U.S. Equity Opportunities Fund (226, 228)	$ ______
☐	☐	Vaughan Nelson Select Fund (2635, 2636)	$ ______
☐	☐	Vaughan Nelson Small Cap Value Fund (803, 823)	$ ______
☐	☐	Vaughan Nelson Value Opportunity Fund (1997, 1998)	$ ______
☐	☐	Other______	$ ______

Please note this is for U.S. RESIDENTS ONLY. If your address is outside the US you are not able to invest in Natixis Funds.

INVESTMENT INSTRUCTIONS

☐ Make check payable to Natixis Funds. **Checks must be in U.S. dollars. Third party and starter checks will not be accepted.**
Note: *Purchases made by check are subject to a 10 day clearing period. Redemptions made during the initial 10 days following purchase may not be released until the investment check has cleared.*

☐ By exchange from (Natixis Fund Account Number or Fund Name) ______ for $______
Note: *Please see prospectus for exchange restrictions between classes of shares.*

☐ Trading through the NSCC

3. IRA PLAN TYPE (choose one)

☐ **Check this box if you are a Natixis affiliated shareholder (as defined in the prospectus).**

Please complete only one section – Section A for Roth IRA or Section B for Traditional IRA. **If you would like more than one type of IRA, you are required to fill out a separate application for each type. If tax year is left blank, current year is assumed.**

Section A: Roth IRA

☐ Annual Contribution — Tax year 20 ______
☐ Rollover — Check enclosed for $______
☐ Transfer of Assets — Amount of Transfer $______ *Attach IRA Transfer/Direct Rollover Form*
☐ Conversion of Traditional IRA — Existing account number______
☐ Inherited IRA — Amount converted $ ______

Date of original owner's birth ______ Date of original owner's death ______
If IRA held with another custodian or trustee, attach *Roth IRA Conversion Form.*

Section B: Traditional IRA

☐ Annual Contribution — Tax year 20 ______
☐ Rollover — Check enclosed for $______ *Attach IRA Transfer/Direct Rollover Form*
☐ Transfer of Assets — Amount of Transfer $______ *Attach IRA Transfer/Direct Rollover Form*
☐ Inherited IRA — Date of original owner's birth______ Date of original owner's death ______

If you are age 70½ or older you are required to take your required minimum distribution before rolling over or converting your Traditional IRA assets (for more information please consult IRS Publication 590).

4. IRA SERVICE OPTIONS

Please attach a check marked "void" and provide your bank information in Section 6. We offer services to enable you to access your investments simply, quickly and conveniently. With our Personal Access Line and our website, **im.natixis.com**, you will be able to purchase, exchange and redeem shares. If you want to add your bank account information to your account (to process systematic purchases and/or redemptions), please complete Section 6. Also, we cannot establish these services from cash management, brokerage or mutual fund checks. Your signature on this form authorizes the Funds' custodian to honor any telephone or internet requests to redeem amounts from your account and to wire or mail these amounts or to electronically transmit these amounts through the Federal Funds or ACH networks to your designated bank account. The Fund, its agents and the bank will not be liable for any loss, liability, cost or expense for acting upon such instructions. You bear the risk of loss resulting from actions taken by the Fund and its agents pursuant to unauthorized and fraudulent telephone transactions.

Income Tax Withholding (Form W-4P/OMB No. 1545-0415)

Please complete the section below. If you do not make an income tax withholding election below and elect to take a distribution from your IRA, we will withhold 10% of your distribution.

I have read and understand the "Notice of Income Tax Withholding" on page 2 of this booklet and acknowledge that, unless I elect NOT to have withholding apply, 10% of the amount I wish to distribute from my IRA will be withheld for payment of federal taxes.

☐ I elect NOT to have income tax withholding apply to the amount I am distributing from my IRA.

☐ I elect to have (check one): ☐ 10% or ☐______% income tax withholding apply to the amount I am distributing from my IRA.

5. INVESTMENT BUILDER PROGRAM

Investment Builder enables you to invest automatically. Once you've invested the initial $1,000 we will draft the amount you specify below from your bank account each month to be invested in your Fund(s). Please attach a check marked "void" and provide your bank information in Section 6.

Fund Name	Amount	Month/Day of Investment*
______________________	$______________	______________
______________________	$______________	______________

I authorize the Funds' Transfer Agent to add this service to my account as indicated above. I consent to the service provisions and conditions in the Funds' Statement of Additional Information which is available free upon request.

*If beginning month is omitted, drafts begin during the current month if day of draft is at least 10 days in the future. If day of investment is omitted, drafts will default to the 15th of the month. Please allow 2 to 3 days before first draft. Investment Builder Purchases may not be redeemed for 10 days. Current tax year is assumed.

6. BANK INFORMATION

If you are participating in the Investment Builder Program (Section 5), you must complete this section.

PLEASE ATTACH A CHECK MARKED "VOID." To add a savings account we will require a letter on bank letterhead verifying the routing number and savings account number signed by a bank employee.

We cannot establish banking services from starter checks, cash management, brokerage, mutual fund or credit card convenience checks.

☐ Checking Account ☐ Savings Account ☐ Investment Check (If you would like use another account, please attached a voided check)

A Stamp2000 Medallion Signature Guaranteed Stamp and a Signature Validation Program Stamp may be executed by any "eligible" issuer participating in the Securities Transfer Agents Medallion Program 2000 (STAMP2000). Eligible issuers include Commercial Banks, Trust Companies, Savings Associations and Credit Unions as defined by the Federal Deposit Insurance Act. Also included are member firms of a domestic stock exchange.

A stamp from a Notary Public is not acceptable.

Place Stamp Here:

Signature of bank account owner ______________________________

Signature of bank account owner (if joint account) ______________________________

7. REDUCED SALES CHARGE – Class A only

☐ **I qualify for a Net Asset Value account.** Please explain____

☐ **Combined Purchase Discount.** You may apply for a reduced sales charge under the Funds' Combined Purchase Privilege. Please list below any other accounts in the Funds owned by you and your family that qualify.

____

Fund Name Account Number

____

Fund Name Account Number

☐ **Letter of Intent.** If you wish to apply for a reduced sales charge, please indicate which amount (equal or exceed) you intend to invest over a 13-month period and list other accounts in the Funds you would like to include.

☐ $50,000 ☐ $100,000 ☐ $250,000 ☐ $500,000 ☐ $1,000,000

8. BENEFICIARY DESIGNATION

Please indicate the person or persons to whom the 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 through 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 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 Name	Relationship to You	Date of Birth	Social Security Number	Percentage
				%
				%
				Total = 100%

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

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

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 with legal counsel. Neither the Custodian nor the Sponsor is 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 interest to consult a tax professional or legal adviser and I have consulted with such an adviser to the extent deemed necessary or advisable.

I hereby consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequences 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.

10. MAIL DELIVERY OPTIONS (Important Notice Regarding Delivery of Shareholder Documents)

Household Delivery Option: The Funds will automatically mail a single proxy statement, prospectus, annual report and semiannual 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 800-225-5478. 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

11. 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

12. PLEASE SIGN AND DATE THE AGREEMENT

I understand the eligibility requirements associated with the type of IRA selected in Section 3, and state that I do qualify to make the contribution. I have received and read the IRA Application, Custodial Account Agreement and Disclosure Statement, and prospectus for the investments and IRA that I am selecting. I understand that the terms and conditions which apply to the IRA that I have chosen are contained in this application and the Custodial Account Agreement. 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 either the Traditional IRA or Roth 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 (including rollover contributions and conversions) and distributions. I acknowledge that I have received notice of my right to have or not have income tax withholding apply to distributions. 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 into 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 and will record an investor's instructions. The Transfer Agent will provide an investor with written confirmation of such transaction.) 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 information provided in this application is true and correct.

As required by federal law, I certify under penalties of perjury that (1) the Social Security or Taxpayer Identification Number provided above 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 the certification required to avoid backup withholding.***

X ______________________________ ______________

Signature of Depositor | Date

If the IRA Holder is a minor under the laws of the IRA Holder's state of residence, a parent or guardian must also sign the Agreement here. Until the IRA Holder reaches the age of majority, the parent or guardian will exercise the powers and duties of the IRA Holder.

* **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 the Parent or Guardian* (please print) | Social Security Number* | Date of Birth*

____

Residential Address (not a P.O. Box or business address*) | City* | State* | Zip Code*

X ______________________________ ______________

Signature of Parent or Guardian | Date

13. DEALER INFORMATION (THIS SECTION MUST BE COMPLETED)

Are you using a dealer for this investment (You must select "Yes" or "No")? ☐ Yes* ☐ No

***If you answer yes, Section 13 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 13 is not filled out he/she will be notified.**

The Dealer noted below authorizes the Funds' Transfer Agent to act as our 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 a Telephone or Internet Authorization, the Dealer guarantees the signature(s) in Section 12 of this application. The terms and conditions of the Distributor's currently effective Dealer Agreement are incorporated by reference in this Section 13. 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

FINANCIAL REPRESENTATIVE INFORMATION

____

Representative First Name | Last Name | Phone Number | Rep/RIA Number

____

Representative First Name | Last Name | Phone Number | Rep/RIA Number

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: ______________

NATIXIS FUNDS

IRA TRANSFER/DIRECT ROLLOVER

After completing this form, please mail to: Natixis Funds, P.O. Box 219579, Kansas City, MO 64121-9579. If you are transferring into a new account, please attach an IRA Application.

1. PARTICIPANT INFORMATION

(*) 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.

First Name* MI Last Name* Social Security Number*

Address* Date of Birth (mm/dd/yyyy)*

City* State* Zip Code*

E-Mail Address Daytime Phone Number

2. CURRENT RETIREMENT PLAN/IRA INFORMATION

Current Custodian/Trustee/Employer Account Number Fund Number (if applicable)

Address Phone Number

City State Zip Code

Contact Name Type of Plan *(If CD, please provide maturity date)*

☐ I have attached a recent copy of my current retirement plan/IRA account statement.

If you are age 70½ or older, and rolling over your Traditional IRA, check here:

☐ My RMD from this plan has been/will be satisfied prior to transfer

☐ RMD has not been satisfied Balance as of 12/31 $________________

3. TRANSFER/ROLLOVER INSTRUCTIONS FOR CURRENT CUSTODIAN/EMPLOYER

Select One

Option 1: ☐ I am transferring from an existing Roth IRA or Traditional IRA to a new Roth or Traditional IRA with the Funds. Transfer must be into the same plan type. The type of IRA to be transferred is (choose one):

☐ Roth IRA ☐ Traditional IRA ☐ Rollover IRA

Option 2: ☐ I am directly rolling over my qualified retirement plan to a Traditional IRA[1] with the Funds.

[1]If you are requesting an in-kind distribution from a Retirement plan named as your current retirement plan in Section 2 above, you must also include a Qualified Retirement Plan Distribution Form, 403(b) Distribution Form or appropriate liquidation instructions.

Please choose one:

☐ liquidate _________% or $ ______________ of the account named in Section 2 and transfer my assets according to the instructions below.

☐ transfer in-kind _________% or ______________ shares of the Funds held by another Custodian as named in Section 2.

Please make check payable to: **Natixis Funds**
FBO (Traditional IRA or Roth IRA) (Client Name)
(Account Number or Social Security Number)

(Please turn page)

4. NEW IRA INFORMATION

Monies should be invested into my IRA as follows:

Natixis Fund Name	Account Number if existing	$	or %
		$	or %
		$	or %
		$	or %
		$	or %
			Total 100%

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.*

*IMPORTANT:

- This plan is not effective until acknowledgement of its receipt through a confirmation letter mailed by the Plan Sponsor to the Depositor.
- My representative's name is ______________________________.

5. SIGNATURE OF PARTICIPANT

I understand the rules and conditions applicable to rollovers and transfers and certify that I qualify to make the contribution of funds described in the "Transfer/Rollover Instructions for current Custodian/Employer" section of this IRA Transfer/Direct Rollover Form. Due to the important tax consequences of rolling over or transferring funds to an IRA, I have been advised to see a tax adviser. I am aware that any elections made regarding recalculation of life expectancy for the transferring IRA or distributing plan are irrevocable and that these elections will continue to apply to the amount contributed with UMB Bank, n.a..

If Option 1 in Section 3 has been selected, I authorize the transfer of the IRA assets in the manner described above and certify that all of the information provided by me is correct and may be relied upon by UMB Bank, n.a.. If Option 2 has been selected, I certify that I have read and understand the IRC Sec. 402(f) Notice provided to me by the Plan Administrator and hereby request payment from the plan of the employer designated above in the form of a direct rollover. I assume full responsibility for this rollover and will not hold the Plan Administrator, Trustee, Custodian or Issuer of either the distributing or receiving plans liable for any adverse consequences that may result. Finally, I hereby irrevocably designate this contribution of the funds indicated above as a direct rollover contribution.

X ______________________________ Participant Signature

______________________________ Date

ROTH IRA CONVERSION FORM

Use this form to convert your existing Traditional IRA to a Roth IRA. You must attach an IRA Application. Do not use this form for recharacterizations. After completing this form, please mail to: Natixis Funds, P.O. Box 219579, Kansas City, MO 64121-9579.

1. PARTICIPANT INFORMATION

(*) 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.

First Name* MI Last Name* Social Security Number*

Address* Date of Birth (mm/dd/yyyy)*

City* State* Zip Code*

Daytime Telephone Number

2. CURRENT CUSTODIAN INFORMATION

Current Custodian/Trustee/Employer Account Number Fund Number (if applicable)

Address Telephone Number

City State Zip Code

Contact Name Type of Plan *(If CD, please provide maturity date)*

☐ I have attached a recent copy of my current retirement plan/IRA account statement.

3. ATTENTION CURRENT CUSTODIAN

I have established a Roth IRA with the Funds and have appointed UMB Bank, n.a. as Custodian for my Roth IRA plan. Please accept this as your authority to liquidate all or _________% or $___________________ of my Traditional IRA and directly transfer the proceeds to my Roth IRA. *(If wiring, call for instructions.)*

Please make check payable to: **Natixis Funds**
FBO ROTH IRA (Client Name) (Account Number or Social Security Number)

UMB Bank, n.a. agrees to accept the funds that you hold and has established a Roth IRA account for the above named individual. This plan is effective upon written acknowledgement of receipt through a confirmation letter mailed by the Plan Sponsor. See attached Letter of Acceptance for the signature of an authorized officer of the custodial agent.

[2]**Important:** This plan is not effective until acknowledgement of its receipt through a confirmation letter mailed by the Plan Sponsor to the Depositor.

4. INCOME TAX WITHHOLDING (Form W-4P/OMB No. 1545-0415)

(Complete this if you are converting a Traditional IRA in the Funds to a Roth IRA or if you are converting another Traditional IRA to a Roth IRA by a direct conversion from your current custodian. Do NOT complete if you received an actual distribution from a Traditional IRA that you are now investing with the Funds to convert to a Roth IRA.)

I have read and understand the "Notice of Income Tax Withholding" on page 2 of this booklet and "Important Tax Withholding Information" on the following page and acknowledge that, unless I elect NOT to have withholding apply, 10% of the amount I wish to convert to a Roth IRA will be withheld for payment of federal taxes, will not be converted to my Roth IRA, and may be subject to an additional 10% penalty tax on early distributions. *(Check one box.)*

☐ Do NOT withhold Federal Income Tax.
☐ Withhold Federal Income Tax at a rate of ______%.

5. ROTH IRA CONVERSION DEPOSIT INFORMATION

☐ Convert (in-kind) an existing Traditional IRA(s) with the Funds to a Roth IRA.
☐ Convert an existing Traditional IRA(s) with the Funds to a Roth IRA and reallocate funds as indicated below.
☐ Convert an outside Traditional IRA to a Traditional IRA with the Funds and it should be converted into my Roth IRA as follows:

Fund Name	Account Number if existing	$	or %
		$__________	or ________%
		$__________	or ________%
		$__________	or ________%
		$__________	or ________%

Total 100%

(Please turn page)

6. SIGNATURE OF PARTICIPANT

I have read and understand the conversion rules and conditions on both pages of this form and I have met the requirements for making a Roth conversion. Due to the important tax consequences of converting funds to a Roth IRA, I have been advised to see a tax professional. All information provided by me is true and correct and may be relied on by the Trustee or Custodian. I assume full responsibility for this conversion transaction and will not hold the Trustee or Custodian liable for any adverse consequences that may result. I hereby irrevocably designate this contribution of $____________________ in cash as a conversion contribution.

X____ ____________________

Signature of Roth IRA Holder Date

MY REPRESENTATIVE'S NAME IS____

RULES AND CONDITIONS APPLICABLE TO CONVERSIONS

TRADITIONAL IRA TO ROTH IRA CONVERSION REQUIREMENTS

1. **TIMELINESS**
   The funds you receive from the distributing Traditional IRA must generally be contributed to a Roth IRA within 60 days after you receive them. When counting the 60 days include weekends and holidays. There are generally no exceptions to the 60-day rule and the IRS cannot grant extensions. Receipt generally means the day you actually have the funds in hand. For example, the 60 days would begin on the day following the day you pick up the check from the Trustee or Custodian or you receive the check in the mail.

2. **70½ ROLLOVER RESTRICTION**
   If this rollover is being made during or after the year in which you turn age 70½, you cannot roll over any distribution to the extent that it is a required minimum distribution from the distributing Traditional IRA.

3. **INCOME RESTRICTION**
   Generally, you can contribute to a Roth IRA if you have taxable compensation and your modified adjusted gross income is less than:
   - $179,000 for married filing jointly or qualifying widow(er),
   - $122,000 for single, head of household, or married filing separately and you did not live with your spouse at any time during the year, and
   - $10,000 for married filing separately and you lived with your spouse at any time during the year.

4. **TAX RETURN RESTRICTION**
   If your filing status is married filing separately, you lived with your spouse at any time during the year, and your modified AGI is more than -0-, you cannot make a Roth IRA contribution if your modified adjusted gross income is $10,000 or more.

IMPORTANT TAX WITHHOLDING INFORMATION

Under IRS rules, a distribution from a Traditional IRA is subject to 10% income tax withholding, *unless you elect not to have the withholding apply*. A conversion from a Traditional IRA to a Roth IRA will be treated as a distribution subject to withholding.

On the front of this form, you must indicate your choice either (1) to elect NOT to have 10% tax withholding on your conversion, or (2) to have the 10% tax withholding apply.

A choice to have 10% withholding apply to your conversion would have the following consequences:

- The 10% withheld will not be part of the amount converted to a Roth IRA and thus will lose the opportunity for tax-deferred growth and possible tax-free distributions in the future.
- The taxable portion of the amount withheld may be subject to the 10% penalty tax applied to early withdrawals from an IRA.
- The taxable portion of the amount withheld is taxable income to you in the year of the conversion.

If you elect not to have withholding apply, you will still be liable to pay federal income tax on the taxable portion of the conversions and may be required to pay estimated taxes. The estimated tax rules apply penalties if the amount of estimated tax paid, together with other withholding, is inadequate.

Because of the consequences described above, for many individuals it will most likely be more beneficial to elect NOT to have withholding apply and satisfy your tax liability out of other funds. You are urged to consult your own tax adviser for more information on your own situation.

It is your responsibility to determine what withholding may be applied by your *current custodian* to your conversion amount, if that amount is being transferred from another custodian. **The Funds take no responsibility for funds that may be withheld by another custodian.**

Roth IRA and Traditional IRA
Custodial Account and Disclosure Statement

ROTH INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

Form 5305-RA under Section 408A of the Internal Revenue Code FORM (REV. MARCH 2002)

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

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

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

The depositor and the custodian make the following agreement:

ARTICLE I

Except in the case of a rollover contribution described in section 408A(e), a recharacterized contribution described in section 408A(d)(6), or an IRA conversion contribution, the custodian will accept only cash contributions up to $3,000 per year for tax years 2002 through 2004. That contribution limit is increased to $4,000 for tax years 2005 through 2007 and $5,000 for 2008 and thereafter. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased to $3,500 per year for tax years 2002 through 2004, $4,500 for 2005, $5,000 for 2006 and 2007, and $6,000 for 2008 and thereafter. For tax years after 2008, the above limits will be increased to reflect a cost-of-living adjustment, if any.

ARTICLE II

1. The annual contribution limit described in Article I is gradually reduced to $0 for higher income levels. For a single depositor, the annual contribution is phased out between adjusted gross income (AGI) of $95,000 and $110,000; for a married depositor filing jointly, between AGI of $150,000 and $160,000; and for a married depositor filing separately, between AGI of $0 and $10,000. In the case of a conversion, the custodian will not accept IRA conversion contributions in a tax year if the depositor's AGI for the tax year the funds were distributed from the other IRA exceeds $100,000 or if the depositor is married and files a separate return. Adjusted gross income is defined in section 408A(c)(3) and does not include IRA conversion contributions.
2. In the case of a joint return, the AGI limits in the preceding paragraph apply to the combined AGI of the depositor and his or her spouse.

ARTICLE III

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

ARTICLE IV

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

ARTICLE V

1. If the depositor dies before his or her entire interest is distributed to him or her and the depositor's surviving spouse is not the designated beneficiary, the remaining interest will be distributed in accordance with (a) below or, if elected or there is no designated beneficiary, in accordance with (b) below:
   (a) The remaining interest will be distributed, starting by the end of the calendar year following the year of the depositor's death, over the designated beneficiary's remaining life expectancy as determined in the year following the death of the depositor.
   (b) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the depositor's death.
2. The minimum amount that must be distributed each year under paragraph 1(a) above is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the designated beneficiary using the attained age of the beneficiary in the year following the year of the depositor's death and subtracting 1 from the divisor for each subsequent year.
3. If the depositor's surviving spouse is the designated beneficiary, such spouse will then be treated as the depositor.

ARTICLE VI

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

ARTICLE VII

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

ARTICLE VIII

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

ARTICLE IX

9.01 **Definitions –** In this part of this Agreement (Article IX), the words "you" and "your" mean the Depositor, the words "we," "us" and "our" mean the Custodian, and "Code" means the Internal Revenue Code. Custodian shall mean the UMB Bank, n.a. or the custodian named on the application, and any successor custodian.

9.02 **Notices and Change of Address –** Any required notice regarding this Roth IRA will be considered effective when we mail it to the intended recipient at the last address that we have in our records. Any notice to be given to us will be considered effective when we actually receive it. You, or the intended recipient, must notify us of any change of address.

9.03 **Representations and Responsibilities –** You represent and warrant to us that any information you have given or will give us with respect to this agreement is complete and accurate. Further, you agree that any directions you give us, or action you take will be proper under this agreement and that we are entitled to rely upon any such information or directions. We shall not be responsible for losses of any kind that may result from your directions to us or your actions or failures to act, and you agree to reimburse us for any loss we may incur as a result of such directions, actions or failures to act. We shall not be responsible for any penalties, taxes, judgments or expenses you incur in connection with your Roth IRA. We have no duty to determine whether your contributions or distributions comply with the Code, regulations, rulings or this agreement.

9.04 **Disclosure of Account Information –** We may use agents and/or subcontractors to assist in administering your Roth IRA. We may release nonpublic personal information regarding your Roth IRA to such providers as necessary to provide the products and services made available under this agreement, and to evaluate our business operations and analyze potential product, service, or process improvements.

9.05 **Service Fees –** We have the right to charge an annual service fee or other designated fees (for example, a transfer, rollover or termination fee) for maintaining your Roth IRA. In addition, we have the right to be reimbursed for all reasonable expenses we incur in connection with the administration of your Roth IRA. We may charge you separately for any fees or expenses, or we may deduct the amount of the fees or expenses from the assets in your Roth IRA at, our discretion. We reserve the right to charge any additional fee upon 30 days' notice to you that the fee will be effective.

9.06 **Investment of Amounts in the Roth IRA –** You will select the type of investment for your Roth IRA assets; provided, however, that your selection of investments shall be limited to Natixis Distribution, L.P. investments and such other investments that we choose to make available.

Any investment you select for your Roth IRA shall be subject to any and all restrictions or limitations, direct or indirect, which are imposed by or flow from the bylaws of our organization and all federal and state laws and regulations which apply to us.

If any portion of your Roth IRA remains invested in an investment on the liquidation date, or if any portion of your contributions is directed to an investment after the last date on which purchases may be made, you will be deemed to have given an investment instruction to direct such portions of your Roth IRA or contributions to your Roth IRA to the Loomis Sayles Limited Term Government and Agency Fund offered by Natixis Distribution, L.P. or a similar investment.

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

9.08 **Beneficiaries –** If you die before you receive all of the amounts in your Roth IRA, payments from your Roth IRA will be made to your beneficiaries. We have no obligation to pay to your beneficiaries until such time we are notified of your death by receiving a valid death certificate.

You may designate one or more persons or entities as beneficiary of your Roth IRA. This designation can only be made on a form prescribed by us and it will be effective only when it is filed with us during your lifetime. Each beneficiary designation you file with us will cancel all previous ones. The consent of a beneficiary shall not be required for you to revoke a beneficiary designation. If you do not designate a beneficiary, your estate will be the beneficiary.

If your surviving spouse is your sole beneficiary, your spouse may treat your Roth IRA as his or her own Roth IRA, and would not be subject to the required minimum distribution rules. Your surviving spouse will also be entitled to such additional beneficiary payment options as are granted under the law or related regulations. If the beneficiary or beneficiaries include anyone other than your surviving spouse, distributions must commence in accordance with Article V. If the beneficiary payment election described in Article V is not made by December 31 of the year following the year of your death, the payment method described as the year 5 rule will be deemed elected.

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.

9.09 **Termination –** Either party may terminate this agreement at any time by giving written notice to the other. We can resign as custodian at any time effective 30 days after we send written notice of our resignation to you. Upon receipt of that notice, you must make arrangements to transfer your Roth IRA to another financial organization. If you do not complete a transfer of your Roth IRA within 30 days from the date we send the notice to you, we have the right to transfer your Roth IRA assets to a successor Roth IRA trustee or custodian that we choose in our sole discretion, or we may pay your Roth IRA to you in a single sum. We will not be liable for any actions or failures to act on the part of any successor trustee or custodian, nor for any tax consequences you may incur that result from the transfer or distribution of your assets pursuant to this section.

If this agreement is terminated, we may charge to your Roth IRA a reasonable amount of money that we believe is necessary to cover any associated costs, including but not limited to one or more of the following.

- Any fees, expenses, or taxes chargeable against your Roth IRA
- Any penalties associated with the early withdrawal of any savings instrument or other investment in your Roth IRA

If we are a nonbank custodian required to comply with Regulations section 1.408-2(e) and we fail to do so or we are not keeping the records, making the returns, or sending the statements as are required by forms or regulations, the IRS may require us to substitute another trustee or custodian.

We may establish a policy requiring distribution of the entire balance of your Roth IRA to you in cash or property if the balance of your Roth IRA drops below the minimum balance required under the applicable investment or policy established.

9.10 **Amendments –** We have the right to amend this Agreement or Natixis Distribution, L.P., as our agent, may amend this Agreement as deemed necessary or advisable including amendments in order to implement requirements of applicable law, IRS pronouncements and promulgations, provided that notice of such amendments shall be given to you.

Any amendments we make or Natixis Distribution, L.P., as our agent makes to comply with the Code and related regulations does not require your consent. You will be deemed to have consented to any other amendment unless, within 30 days from the date we mail the amendment, you notify Natixis Distribution, L.P. in writing that you do not consent.

9.11 **Withdrawals –** All requests for withdrawal shall be in a form and manner acceptable to us. The method of distribution must be specified in writing. The tax identification number of the recipient must be provided to us before we are obligated to make a distribution. Withdrawals will be subject to all applicable tax and other laws and regulations, including but not limited to possible early distribution penalty taxes, and withholding requirements.

You are not required to take a distribution from your Roth IRA at age 70½. At your death, however, your beneficiaries must begin taking distributions in accordance with Article V and section 9.08 of this article. We will make no distributions to you from your Roth IRA until you provide us with a written request for a distribution on a form provided by or acceptable to us.

9.12 **Transfers From Other Plans** – We can receive amounts transferred to this Roth IRA from the trustee or custodian of another Roth IRA as permitted by the Code. In addition, we can accept rollovers of eligible rollover distributions from employer-sponsored retirement plans as permitted by the Code. We reserve the right not to accept any transfer.

9.13 **Liquidation of Assets** – We have the right to liquidate assets in your Roth IRA if necessary to make distributions or to pay fees, expenses, taxes, penalties, or surrender charges properly chargeable against your Roth IRA. If you fail to direct us as to which assets to liquidate, we will decide, in our complete and sole discretion, and you agree to not hold us liable for any adverse consequences that result from our decision.

9.14 **Restrictions on the Fund** – Neither you nor any beneficiary may sell, transfer, or pledge any interest in your Roth IRA in any manner whatsoever, except as provided by law or this agreement.

The assets in your Roth IRA will not be responsible for the debts, contracts, or torts of any person entitled to distributions under this agreement.

As permitted by law, you (or, in the case of your death, your beneficiary) shall have the sole authority to enforce this Agreement. As the sole authority, no other person or class of persons shall maintain any action against us or Natixis Distributions, L.P.

9.15 **What Law Applies** – This agreement is subject to all applicable federal and state laws and regulations. If it is necessary to apply any state law to interpret and administer this agreement, the law of our domicile will govern.

If any part of this agreement is held to be illegal or invalid, the remaining parts will not be affected. Neither your nor our failure to enforce at any time or for any period of time any of the provisions of this agreement will be construed as a waiver of such provisions, or your right or our right thereafter to enforce each and every such provision.

9.16 **Other** – Neither we nor Natixis Distribution, L.P. shall be responsible for determining propriety of any contributions to your Roth IRA for the validity of or tax compliance for any such contribution. Natixis Distribution, L.P. shall be fully protected in dealing with any of our agents.

General Instructions

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

PURPOSE OF FORM

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

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

Unlike contributions to Traditional individual retirement arrangements, contributions to a Roth IRA are not deductible from the depositor's gross income; and distributions after 5 years that are made when the depositor is 59½ years of age or older or on account of death, disability, or the purchase of a home by a first-time homebuyer (limited to $10,000), are not includible in gross income. For more information on Roth IRAs, including the required disclosures the custodian must give the depositor, see **Pub. 590**, *Individual Retirement Arrangements (IRAs)*.

DEFINITIONS

IRA Conversion Contributions – IRA conversion contributions are amounts rolled over, transferred, or considered transferred from a nonRoth IRA to a Roth IRA. A nonRoth IRA is an individual retirement account or annuity described in section 408(a) or 408(b), other than a Roth IRA.

Custodian – The custodian must be a bank or savings and loan association, as defined in section 408(n), or any person who has the approval of the IRS to act as custodian.

Depositor – The depositor is the person who establishes the custodial account.

Specific Instructions

Article I – The depositor may be subject to a 6% tax on excess contributions if (1) contributions to other individual retirement arrangements of the depositor have been made for the same tax year, (2) the depositor's adjusted gross income exceeds the applicable limits in Article II for the tax year, or (3) the depositor's and spouse's compensation is less than the amount contributed by or on behalf of them for the tax year. The depositor should see the disclosure statement or Pub. 590 for more information.

Article V – This article describes how distributions will be made from the Roth IRA after the depositor's death. Elections made pursuant to this article should be reviewed periodically to ensure they correspond to the depositor's intent. Under paragraph 3 of Article V, the depositor's spouse is treated as the owner of the Roth IRA upon the death of the depositor, rather than as the beneficiary. If the spouse is to be treated as the beneficiary and not the owner, an overriding provision should be added to Article IX.

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

DISCLOSURE STATEMENT

RIGHT TO REVOKE YOUR ROTH IRA

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

Natixis Funds
P.O. Box 219579
Kansas City, MO 64121-9579

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

If you have any questions about the procedures for revoking your Roth IRA, please contact the Funds at the address listed above.

REQUIREMENTS OF A ROTH IRA

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

B. **Maximum Contribution** – The total amount you may contribute to a Roth IRA for any taxable year cannot exceed the lesser of 100 percent of your compensation or $5,500 for 2015 and 2016, with possible cost-of-living adjustments each year thereafter. If you also maintain a Traditional IRA (i.e., an IRA subject to the limits of Internal Revenue Code Sections (IRC Secs.) 408(a) or 408(b)), the maximum contribution to your Roth IRAs is reduced by any contributions you make to your Traditional IRAs. Your total annual contribution to all Roth IRAs and Traditional IRAs cannot exceed the lesser of the dollar amounts described above or 100 percent of your compensation.

   Your Roth IRA contribution is further limited if your modified adjusted gross income (MAGI) equals or exceeds $183,000 (for 2015) or $184,000 (for 2016) if you are a married individual filing a joint income tax return, or equals or exceeds $116,000 (for 2015) or $117,000 (for 2016) if you are a single individual. Married individuals filing a joint income tax return with MAGI equaling or exceeding $193,000 (for 2015) or $194,000 (for 2016) may not fund a Roth IRA. Single individuals with MAGI equaling or exceeding $131,000 (for 2015) or $132,000 (for 2016) may not fund a Roth IRA. Married individuals filing a separate income tax return with MAGI equaling or exceeding $10,000 may not fund a Roth IRA. The MAGI limits described above are subject to cost-of-living increases for tax years beginning after 2016.

   If you are married filing a joint income tax return and your MAGI is between the applicable MAGI phase-out range for the year, your maximum Roth IRA contribution is determined as follows. (1) Begin with the appropriate MAGI phase-out maximum for the applicable year and subtract your MAGI; (2) divide this total by the difference between the phase-out range maximum and minimum; and (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. For example, if you are age 30 with MAGI of $189,000, your maximum Roth IRA contribution for 2016 is $2,750 ([$194,000 minus $189,000] divided by $10,000 and multiplied by $5,500).

   If you are single and your MAGI is between the applicable MAGI phaseout for the year, your maximum Roth IRA contribution is determined as follows. (1) Begin with the appropriate MAGI phase-out maximum for the applicable year and subtract your MAGI; (2) divide this total by the difference between the phase-out range maximum and minimum; and (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. For example, if you are age 30 with MAGI of $120,000, your maximum Roth IRA contribution for 2016 is $4,400 ([$132,000 minus $120,000]] divided by $15,000 and multiplied by $5,500).

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

D. **Catch□Up Contributions** – If you are age 50 or older by the close of the taxable year, you may make an additional contribution to your Roth IRA. The maximum additional contribution is $1,000 per year.

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

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

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

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

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

J. **Beneficiary Payouts** – Your designated beneficiary is determined based on the beneficiaries designated as of the date of your death, who remain your beneficiaries as of September 30 of the year following the year of your death. The entire amount remaining in your account will, at the election of your designated beneficiaries, either

   1. be distributed by December 31 of the year containing the fifth anniversary of your death, or
   2. be distributed over the remaining life expectancy of your designated beneficiaries.

   If your spouse is your sole designated beneficiary, he or she must elect either option (1) or (2) by the earlier of December 31 of the year containing the fifth anniversary of your death, or December 31 of the year life expectancy payments would be required to begin. Your designated beneficiaries, other than a spouse who is the sole designated beneficiary, must elect either option (1) or (2) by December 31 of the year following the year of your death. If no election is made, distribution will be calculated in accordance with option (2). In the case of distributions under option (2), distributions must commence by December 31 of the year following the year of your death. Generally, if your spouse is the designated beneficiary, distributions need not commence until December 31 of the year you would have attained age 70½, if later. If a beneficiary other than a person or qualified trust as defined in the Treasury Regulations is named, you will be treated as having no designated beneficiary of your Roth IRA for purposes of determining the distribution period. If there is no designated beneficiary of your Roth IRA, the entire Roth IRA must be distributed by December 31 of the year containing the fifth anniversary of your death.

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

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

   If your beneficiary fails to remove a required minimum distribution after your death, an additional penalty tax of 50 percent is imposed on the amount of the required minimum distribution that should have been taken but was not. Your beneficiary must file IRS Form 5329 along with his or her income tax return to report and remit any additional taxes to the IRS.

INCOME TAX CONSEQUENCES OF ESTABLISHING A ROTH IRA

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

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

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

C. **Tax Credit for Contributions** – You may be eligible to receive a tax credit for your Roth IRA contributions. This credit may not exceed $1,000 in a given year. You may be eligible for this tax credit if you are
   - age 18 or older as of the close of the taxable year,
   - not a dependent of another taxpayer, and
   - not a full-time student.

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

2016 Adjusted Gross Income*			Applicable Percentage
Joint Return	Head of a Household	All Other Cases	
$1 – 37,000	$1 – 27,750	$1 – 18,500	50
$37,001 – 40,000	$27,751 – 30,000	$18,501 – 20,000	20
$40,001 – 61,500	$30,000 – 46,125	$20,001 – 30,750	10
Over $61,500	Over $46,125	Over $30,750	0

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

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

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

2. Removal After Your Tax Filing Deadline. If you are correcting an excess contribution after your tax filing deadline, including extensions, remove only the amount of the excess contribution. The six percent excess contribution penalty tax will be imposed on the excess contribution for each year it remains in the Roth IRA. An excess withdrawal under this method is not taxable to you.

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

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

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

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

1. **Qualified Distributions.** Qualified distributions from your Roth IRA (both the contributions and earnings) are not included in your income. A qualified distribution is a distribution that is made after the expiration of the five-year period beginning January 1 of the first year for which you made a contribution to any Roth IRA (including a conversion from a Traditional IRA), and is made on account of one of the following events.
   - Attainment of age 59½
   - Disability
   - First-time homebuyer purchase
   - Death

   For example, if you made a contribution to your Roth IRA for 2007, the five-year period for determining whether a distribution is a qualified distribution is satisfied as of January 1, 2012.

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

G. **Income Tax Withholding** – Any nonqualified withdrawal of earnings from your Roth IRA may be subject to federal income tax withholding. You may, however, elect not to have withholding apply to your Roth IRA withdrawal. If withholding is applied to your withdrawal, not less than 10 percent of the amount withdrawn must be withheld.

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

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

I. **Required Minimum Distributions** – You are not required to take distributions from your Roth IRA at age 70½ (as required for Traditional and savings incentive match plan for employees of small employers (SIMPLE) IRAs). However, your beneficiaries generally are required to take distributions from your Roth IRA after your death. See the section titled Beneficiary Payouts in this disclosure statement regarding beneficiaries' required minimum distributions.

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

1. **Roth IRA-to-Roth IRA Rollovers.** Assets distributed from your Roth IRA may be rolled over to a Roth IRA of yours if the requirements of IRC Sec. 408(d)(3) are met. A proper Roth IRA-to-Roth IRA rollover is completed if all or part of the distribution is rolled over not later than 60 days after the distribution is received. In the case of a distribution for a first-time homebuyer where there was a delay or cancellation of the purchase, the 60-day rollover period may be extended to 120 days. Roth IRA assets may not be rolled over to other types of IRAs (e.g., Traditional IRA, SIMPLE IRA), or employer-sponsored retirement plans.

   You are permitted to roll over only one distribution from an IRA (Traditional, Roth, or SIMPLE) in a 12-month period, regardless of the number of IRAs you own. A distribution may be rolled over to the same IRA or to another IRA that is eligible to receive the rollover. For more information on the rollover limitations, you may wish to obtain IRS Publication 590-B Distributions from Individual Retirement Arrangements (IRAs), from the IRS to refer to the IRS website at www.irs.gov.

2. **Traditional IRA-to-Roth IRA Conversions.** If you convert to a Roth IRA, the amount of the conversion from your Traditional IRA to your Roth IRA will be treated as a distribution for income tax purposes, and is includible in your gross income (except for any nondeductible contributions). Although the conversion amount generally is included in income, the 10 percent early distribution penalty tax will not apply to conversions from a Traditional IRA to a Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent early distribution penalty tax. If you are age 70½ or older, you must remove your required minimum distribution before converting your Traditional IRA.

3. **SIMPLE IRA-to-Roth IRA Conversions.** You are eligible to convert all or any portion of your existing SIMPLE IRA into your Roth IRA, provided two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. The amount of the conversion from your SIMPLE IRA to your Roth IRA will be treated as a distribution for income tax purposes and is includible in

your gross income. Although the conversion amount generally is included in income, the 10 percent early distribution penalty tax will not apply to conversions from a SIMPLE IRA to a Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent early distribution penalty tax. If you are age 70½ or older you must remove your required minimum distribution before converting your SIMPLE IRA.

4. **Rollovers of Roth Elective Deferrals.** Roth elective deferrals distributed from a 401(k) cash or deferred arrangement, 403(b) taxsheltered annuity, 457(b) eligible governmental deferred compensation plan, or federal Thrift Savings Plan, may be rolled into your Roth IRA.

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

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

6. **Beneficiary Rollovers From 401(k), 403(b), or 457(b) Eligible Governmental Plans Containing Roth Elective Deferrals.** If you are a spouse, nonspouse, or qualified trust beneficiary of a deceased 401(k), 403(b), or 457(b) eligible governmental deferred compensation plan participant who had made Roth elective deferrals to the plan, you may directly roll over the Roth elective deferrals and their earnings to an inherited Roth IRA. The Roth IRA must be maintained as an inherited Roth IRA, subject to the beneficiary distribution requirements.

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

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

9. **Rollovers of Settlement Payments From Bankrupt Airlines.** If you are a qualified airline employee who has received a qualified airline settlement payment from a commercial airline carrier under the approval of an order of a federal bankruptcy court in a case filed after September 11, 2001, and before January 1, 2007, or on November 29, 2011, you are allowed to roll over any portion of the proceeds into your Roth IRA within 180 days after receipt of such amount by a later date if extended by federal law. For further detailed information and effective dates you may obtain IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs), from the IRS or refer to the IRS website at www.irs.gov.

10. **Rollovers of Exxon Valdez Settlement Payments.** If you receive a qualified settlement payment from Exxon Valdez litigation, you may roll over the amount of the settlement, up to $100,000, reduced by the amount of any qualified Exxon Valdez settlement income previously contributed to a Traditional or Roth IRA or eligible retirement plan in prior taxable years. You will have until your tax return due date (not including extensions) for the year in which the qualified settlement income is received to make the rollover contribution. To obtain more information on this type of rollover, you may wish to visit the IRS website at www.irs.gov.

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

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

L. **Recharacterizations** – If you make a contribution to a Traditional IRA and later recharacterize either all or a portion of the original contribution to a Roth IRA along with net income attributable, you may elect to treat the original contribution as having been made to the Roth IRA. The same methodology applies when recharacterizing a contribution from a Roth IRA to a Traditional IRA. If you have converted from a Traditional IRA to a Roth IRA you may recharacterize the conversion along with net income attributable back to a Traditional IRA. If you have rolled over an eligible employer-sponsored retirement plan to a Roth IRA, you may recharacterize the rollover amount along with net income attributable to a Traditional IRA. The deadline for completing a recharacterization is your tax filing deadline (including any extensions) for the year for which the original contribution was made or conversion or rollover completed.

LIMITATIONS AND RESTRICTIONS

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

   The amount you may contribute to your Roth IRA and your spouse's Roth IRA is the lesser of 100 percent of your combined eligible compensation or $11,000 for 2015 and 2016. This amount may be increased with cost-of-living adjustments each year. However, you may not contribute more than the individual contribution limit to each Roth IRA. Your contribution may be further limited if your MAGI falls within the minimum and maximum thresholds.

   If your spouse is age 50 or older by the close of the taxable year, and is otherwise eligible, you may make an additional contribution to your spouse's Roth IRA. The maximum additional contribution is $1,000 per year.

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

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

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

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

OTHER

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

B. **Additional Information** – For further information on Roth IRAs, you may wish to obtain IRS Publication 590-A, *Contributions to Individual Retirement Arrangements* (IRAs), or Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, by calling 1-800-TAX-FORM, or by visiting www.irs.gov on the Internet.

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

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

E. **Qualified Charitable Distributions** – If you are 70½ or older, you may take tax-free Roth IRA distributions of up to $100,000 per year and have these distributions paid directly to certain charitable organizations. Special tax rules may apply. This provision applies to distributions during tax years 2012 and 2013 and may apply to subsequent years if extended by Congress. For further detailed information and effective dates you may wish to obtain IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, from the IRS or refer to the IRS website at www.irs.gov.

F. **Disaster Related Relief** – If you qualify (for example, you sustained an economic loss due to, or are otherwise considered affected by, certain IRS designated disasters), you may be eligible for favorable tax treatment on distributions, rollovers, and other transactions involving your Roth IRA. Qualified disaster relief may include penalty-tax free early distributions made during specified timeframes for each disaster, the ability to include distributions in your gross income ratably over multiple years, the ability to roll over distributions to an eligible retirement plan without regard to the 60-day rollover rule, and more. For additional information on specific disasters, including a complete listing of disaster areas, qualification requirements for relief, and allowable disaster-related Roth IRA transactions, you may wish to obtain IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)* from the IRS or refer to the IRS website at www.irs.gov.

INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

Form 5305-A under Section 408(a) of the Internal Revenue Code FORM (REV. MARCH 2002)

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

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

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

The depositor and the custodian make the following agreement:t:

ARTICLE I
Except in the case of a rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3), or 457(e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k) or a recharacterized contribution described in section 408A(d)(6), the custodian will accept only cash contributions up to $3,000 per year for tax years 2002 through 2004. That contribution limit is increased to $4,000 for tax years 2005 through 2007 and $5,000 for 2008 and thereafter. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased to $3,500 per year for tax years 2002 through 2004, $4,500 for 2005, $5,000 for 2006 and 2007, and $6,000 for 2008 and thereafter. For tax years after 2008, the above limits will be increased to reflect a cost-of-living adjustment, if any.

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

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

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

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

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

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

ARTICLE VIII
8.01 **Definitions** – In this part of this Agreement (Article VIII), the words "you" and "your" mean the Depositor, the words "we," "us" and "our" mean the Custodian, and "Code" means the Internal Revenue Code. Custodian shall mean UMB Bank, n.a..

8.02 **Notices and Change of Address** – Any required notice regarding this IRA will be considered effective when we mail it to the intended recipient at the last address that we have in our records. Any notice to be given to us will be considered effective when we actually receive it. You, or the intended recipient, must notify us of any change of address.

8.03 **Representations and Responsibilities** – You represent and warrant to us that any information you have given or will give us with respect to this Agreement is complete and accurate. Further, you agree that any directions you give us, or action you take will be proper under this Agreement and that we are entitled to rely upon any such information or directions. We shall not be responsible for losses of any kind that may result from your directions to us or your actions or failures to act, and you agree to reimburse us for any loss we may incur as a result of such directions, actions or failures to act. We shall not be responsible for any penalties, taxes, judgments or expenses you incur in connection with your IRA. We have no duty to determine whether your contributions or distributions comply with the Code, regulations, rulings or this Agreement.

8.04 **Disclosure of Account Information** – We may use agents and/or subcontractors to assist in administering your IRA. We may release nonpublic personal information regarding your IRA to such providers as necessary to provide the products and services made available under this agreement, and to evaluate our business operations and analyze potential product, service, or process improvements.

8.05 **Service Fees** – We have the right to charge an annual service fee or other designated fees (for example, a transfer, rollover or termination fee) for maintaining your IRA. In addition, we have the right to be reimbursed for all reasonable expenses we incur in connection with the administration of your IRA. We may charge you separately for any fees or expenses or we may deduct the amount of the fees or expenses from the assets in your IRA at our discretion. We reserve the right to charge any additional fee upon 30 days notice to you that the fee will be effective.

8.06 **Investment of Amounts in the IRA** – You will select the type of investment for your IRA; provided, however, that your selection of investments shall be limited to Natixis Distribution, L.P. investments and such other investments that we choose to make available. We have no responsibility to look beyond your investment instructions and shall in no event be responsible for any losses resulting from such instructions there to. You may direct to change investments in writing or a manner acceptable to us. We will make such changes in investments as soon as reasonably feasible after receiving your instructions.

Any investment you select for your IRA shall be subject to any and all restrictions or limitations, direct or indirect, which are imposed by or flow from the bylaws of our organization and all applicable federal and state laws and regulations which apply to us.

If any portion of your IRA remains invested in such investment on the liquidation date, or if any portion of your contributions is directed to such investment after the last date on which purchases may be made, you will be deemed to have given an investment instruction to direct such portions of your IRA or contributions to your IRA to the Loomis Sayles Limited Term and Agency Fund offered by Natixis Distribution, L.P.

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

8.08 **Beneficiaries** – If you die before you receive all of the amounts in your IRA, payments from your IRA will be made to your beneficiaries.

You may designate one or more persons or entities as beneficiary of your IRA. This designation can only be made on a form prescribed by us, and it will only be effective when it is filed with us during your lifetime. Each beneficiary designation you file with us will cancel all previous ones. The consent of a beneficiary shall not be required for you to revoke a beneficiary designation. If you do not designate a beneficiary, your estate will be the beneficiary.

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

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.

8.09 **Termination** – Either party may terminate this agreement at any time by giving written notice to the other. We can resign as custodian at any time effective 30 days after we send written notice of our resignation to you. Upon receipt of that notice, you must make arrangements to transfer your IRA to another financial organization. If you do not complete a transfer of your IRA within 30 days from the date we send the notice to you, we have the right to transfer your IRA assets to a successor IRA trustee or custodian that we choose in our sole discretion, or we may pay your IRA to you in a single sum. We will not be liable for any actions or failures to act on the part of any successor trustee or custodian, nor for any tax consequences you may incur that result from the transfer or distribution of your assets pursuant to this section.

If this agreement is terminated, we may charge to your IRA a reasonable amount of money that we believe is necessary to cover any associated costs, including but not limited to one or more of the following.

- Any fees, expenses, or taxes chargeable against your IRA
- Any penalties associated with the early withdrawal of any savings instrument or other investment in your IRA

If we are a nonbank custodian required to comply with Regulations section 1.408-2(e) and we fail to do so or we are not keeping the records, making the returns, or sending the statements as are required by forms or regulations, the IRS may require us to substitute another trustee or custodian.

We may establish a policy requiring distribution of the entire balance of your IRA to you in cash or property if the balance of your IRA drops below the minimum balance required under the applicable investment or policy established.

8.10 **Amendments** – We have the right to amend this Agreement or Natixis Distributions, L.P., as our agent, may amend this agreement as deemed necessary or advisable at any time.

Any amendments we make to comply with the Code and related regulations does not require your consent. You will be deemed to have consented to any other amendment unless, within 30 days from the date we mail the amendment, you notify us in writing that you do not consent.

8.11 **Withdrawals** – All requests for withdrawal shall be in a form and manner acceptable to us. The method of distribution must be specified in writing. The tax identification number of the recipient must be provided to us before we are obligated to make a distribution. Withdrawals will be subject to all applicable tax and other laws and regulations, including but not limited to possible early distribution penalty taxes and withholding requirements.

8.12 **Required Minimum Distributions** – Your required minimum distribution is calculated using the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if your spouse is your sole designated beneficiary and is more than 10 years younger than you, your required minimum distribution is calculated each year using the joint and last survivor table in Regulations section 1.401(a)(9)-9.

If you fail to request your required minimum distribution by your required beginning date, we can, at our complete and sole discretion, do any one of the following.

- Make no distribution until you give us a proper
- Distribute your entire IRA to you in a single sum payment
- Determine your required minimum distribution from your IRA each year based on your life expectancy, calculated using the uniform lifetime table in Regulations section 1.401(a)(9)-9, and pay those distributions to you until you direct otherwise

We will not be liable for any penalties or taxes related to your failure to take a required minimum distribution.

8.13 **Transfers From Other Plans** – We can receive amounts transferred to this IRA from the trustee or custodian of another IRA. In addition, we can accept rollovers of eligible rollover distributions from employer-sponsored retirement plans as permitted by the Code. We reserve the right not to accept any transfer or direct rollover.

8.14 **Liquidation of Assets** – We have the right to liquidate assets in your IRA if necessary to make distributions or to pay fees, expenses, taxes, penalties, or surrender charges properly chargeable against your IRA. If you fail to direct us as to which assets to liquidate, we will decide, in our complete and sole discretion, and you agree to not hold us liable for any adverse consequences that result from our decision.

8.15 **Restrictions on the Fund** – Neither you nor any beneficiary may sell, transfer, or pledge any interest in your IRA in any manner whatsoever, except as provided by law or this agreement.

The assets in your IRA will not be responsible for the debts, contracts, or torts of any person entitled to distributions under this agreement.

As permitted by law, you (or, in the case of your death, your beneficiary) shall have the sole authority to enforce this Agreement. As the sole authority, no other person or class of persons shall maintain any action against us or Natixis Distribution, L.P.

8.16 **What Law Applies** – This agreement is subject to all applicable federal and state laws and regulations. If it is necessary to apply any state law to interpret and administer this agreement, the law of our domicile will govern.

If any part of this agreement is held to be illegal or invalid, the remaining parts will not be affected. Neither your nor our failure to enforce at any time or for any period of time any of the provisions of this agreement will be construed as a waiver of such provisions, or your right or our right thereafter to enforce each and every such provision.

8.17 **Other** – Neither we nor Natixis Distribution, L.P. shall be responsible for determining propriety of any contributions to your IRA for the validity of or tax compliance for any such contribution. Natixis Distribution, L.P. shall be fully protected in dealing with any agent of the Custodian.

General Instructions

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

PURPOSE OF FORM

Form 5305-A is a model custodial account agreement that meets the requirements of section 408(a) and has been pre-approved by the IRS. A Traditional individual retirement account (Traditional IRA) is established after the form is fully executed by both the individual (depositor) and the custodian and must be completed no later than the due date (excluding extensions) of the individual's income tax return for the tax year. This account must be created in the United States for the exclusive benefit of the depositor and his or her beneficiaries.

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

For more information on IRAs, including the required disclosures the custodian must give the depositor, see Pub. 590, *Individual Retirement Arrangements (IRAs)*.

DEFINITIONS

Custodian – The custodian must be a bank or savings and loan association, as defined in section 408(n), or any person who has the approval of the IRS to act as custodian.

Depositor – The depositor is the person who establishes the custodial account.

IDENTIFYING NUMBER

The depositor's Social Security number will serve as the identifying number of his or her IRA. An employer identification number (EIN) is required only for an IRA for which a return is filed to report unrelated business taxable income. An EIN is required for a common fund created for IRAs.

TRADITIONAL IRA FOR NONWORKING SPOUSE

Form 5305-A may be used to establish the IRA custodial account for a nonworking spouse. Contributions to an IRA custodial account for a nonworking spouse must be made to a separate IRA custodial account established by the nonworking spouse.

Specific Instructions

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

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

DISCLOSURE STATEMENT

RIGHT TO REVOKE YOUR IRA

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

Natixis Funds
P.O. Box 219579
Kansas City, MO 64121-9579

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

If you have any questions about the procedures for revoking your IRA, please contact the Funds at the address listed above.

REQUIREMENTS OF AN IRA

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

B. **Maximum Contribution** – The total amount you may contribute to an IRA for any taxable year cannot exceed the lesser of 100 percent of your compensation or $5,500 for 2015 and 2016, with possible cost-of-living adjustments each year thereafter. If you also maintain a Roth IRA (i.e., an IRA subject to the limits of Internal Revenue Code Section (IRC Sec.) 408A), the maximum contribution to your Traditional IRAs is reduced by any contributions you make to your Roth IRAs. Your total annual contribution to all Traditional IRAs and Roth IRAs cannot exceed the lesser of the dollar amounts described above or 100 percent of your compensation.

C. **Contribution Eligibility** – You are eligible to make a regular contribution to your IRA if you have compensation and have not attained age 70½ by the end of the taxable year for which the contribution is made.

D. **Catch-Up Contributions** – If you are age 50 or older by the close of the taxable year, you may make an additional contribution to your IRA. The maximum additional contribution is $1,000 per year.

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

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

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

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

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

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

1. You are required to take a minimum distribution from your IRA for the year in which you reach age 70½ and for each year thereafter. You must take your first distribution by your required beginning date, which is April 1 of the year following the year you attain age 70½. The minimum distribution for any taxable year is equal to the amount obtained by dividing the account balance at the end of the prior year by the applicable divisor.

2. The applicable divisor generally is determined using the Uniform Lifetime Table provided by the IRS. If your spouse is your sole designated beneficiary for the entire calendar year, and is more than 10 years younger than you, the required minimum distribution is determined each year using the actual joint life expectancy of you and your spouse obtained from the Joint Life Expectancy Table provided by the IRS, rather than the life expectancy divisor from the Uniform Lifetime Table.

   We reserve the right to do any one of the following by April 1 of the year following the year in which you turn age 70½ .

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

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

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

   If you fail to remove a required minimum distribution, an additional penalty tax of 50 percent is imposed on the amount of the required minimum distribution that should have been taken but was not. You must file IRS Form 5329 along with your income tax return to report and remit any additional taxes to the IRS.

3. Your designated beneficiary is determined based on the beneficiaries designated as of the date of your death, who remain your beneficiaries as of September 30 of the year following the year of your death.

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

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

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

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

   If your spouse is your sole designated beneficiary, he or she must elect either option (a) or (b) by the earlier of December 31 of the year containing the fifth anniversary of your death, or December 31 of the year life expectancy payments would be required to begin. Your designated beneficiaries, other than a spouse who is the sole designated beneficiary, must elect either option (a) or (b) by December 31 of the year following the year of your death. If no election is made, distribution will be calculated in accordance with option (b). In the case of distributions under option (b), distributions must commence by December 31 of the year following the year of your death. Generally, if your spouse is the designated beneficiary, distributions need not commence until December 31 of the year you would have attained age 70½, if later. If a beneficiary other than a person or qualified trust as defined in the Treasury Regulations is named, you will be treated as having no designated beneficiary of your IRA for purposes of determining the distribution period. If there is no designated beneficiary of your IRA, the entire IRA must be distributed by December 31 of the year containing the fifth anniversary of your death.

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

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

   If your beneficiary fails to remove a required minimum distribution after your death, an additional penalty tax of 50 percent is imposed on the amount of the required minimum distribution that should have been taken but was not. Your beneficiary must file IRS Form 5329 along with his or her income tax return to report and remit any additional taxes to the IRS.

K. **Qualifying Longevity Annuity Contracts and RMDs** – A qualifying longevity annuity contract (QLAC) is a deferred annuity contract that, among other requirements, must guarantee lifetime income starting no later than age 85. The total premiums paid to QLACs in your IRAs must not exceed 25 percent (up to $125,000) of the combined value of your IRAs (excluding Roth IRAs). The $125,000 limit is subject to cost-of-living adjustments each year.

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

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

INCOME TAX CONSEQUENCES OF ESTABLISHING AN IRA

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

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

   1. Qualified pension, profit sharing, 401(k), or stock bonus plan
   2. Qualified annuity plan of an employer
   3. Simplified employee pension (SEP) plan
   4. Retirement plan established by the federal government, a state, or a political subdivision (except certain unfunded deferred compensation plans under IRC Sec. 457)

5. Tax-sheltered annuity for employees of certain tax-exempt organizations or public schools
6. Plan meeting the requirements of IRC Sec. 501(c)(18)
7. Savings incentive match plan for employees of small employers (SIMPLE) IRA plan or a SIMPLE 401(k) plan

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

If you are an active participant, are single, and have MAGI within the applicable phase-out range listed below, the deductible amount of your contribution is determined as follows. (1) Begin with the appropriate phase-out range maximum for the applicable year (specified below) and subtract your MAGI; (2) divide this total by the difference between the phase-out maximum and minimum; and (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. The resulting figure will be the maximum IRA deduction you may take. For example, if you are age 30 with MAGI of $63,000 in 2016, your maximum deductible contribution is $4,400 (the 2016 phase-out range maximum of $71,000 minus your MAGI of $63,000, divided by the difference between the maximum and minimum phase-out range limits of $10,000, and multiplied by the contribution limit of $5,500).

If you are an active participant, are married to an active participant and you file a joint income tax return, and have MAGI within the applicable phase-out range listed below, the deductible amount of your contribution is determined as follows. (1) Begin with the appropriate phase-out maximum for the applicable year (specified below) and subtract your MAGI; (2) divide this total by the difference between the phase-out range maximum and minimum; and (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. The resulting figure will be the maximum IRA deduction you may take. For example, if you are age 30 with MAGI of $103,000 in 2016, your maximum deductible contribution is $4,125 (the 2016 phase-out maximum of $118,000 minus your MAGI of $103,000, divided by the difference between the maximum and minimum phase-out limits of $20,000, and multiplied by the contribution limit of $5,500).

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

Tax Year	**Joint Filers Phase-out Range***	**Single Taxpayers Phase-out Range***
	(minimum)(maximum)	*(minimum)(maximum)*
2011	$90,000 – $110,000	$56,000 – $66,000
2012	$92,000 – $112,000	$58,000 – $68,000
2013	$95,000 – $115,000	$59,000 – $69,000
2014	$96,000 – $116,000	$60,000 – $70,000
2015	$98,000 – $118,000	$61,000 – $71,000
2016	$98,000 – $118,000	$61,000 – $71,000

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

The MAGI phase-out range for an individual that is not an active participant, but is married to an active participant, is $183,000–$193,000 for 2015 and $184,000-$194,000 for 2016. This limit is also subject to cost-of-living increases for tax years after 2016. If you are not an active participant in an employer-sponsored retirement plan, are married to someone who is an active participant, and you file a joint income tax return with MAGI between the applicable phase-out range for the year, your maximum deductible contribution is determined as follows. (1) Begin with the appropriate MAGI phase-out maximum for the year and subtract your MAGI; (2) divide this total by the difference between the phase-out range maximum and minimum; and (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. The resulting figure will be the maximum IRA deduction you may take.

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

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

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

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

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

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

2016 Adjusted Gross Income*			Applicable Percentage
Joint Return	Head of a Household	All Other Cases	
$1 – 37,000	$1 – 27,750	$1 – 18,500	50
$37,001 – 40,000	$27,751 – 30,000	$18,501 – 20,000	20
$40,001 – 61,500	$30,001 – 46,125	$20,001 – 30,750	10
Over $61,500	Over $46,125	Over $30,750	0

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

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

1. **Removal Before Your Tax Filing Deadline.** An excess contribution may be corrected by withdrawing the excess amount, along with the earnings attributable to the excess, before your tax filing deadline, including extensions, for the year for which the excess contribution was made. An excess withdrawn under this method is not taxable to you, but you must include the earnings attributable to the excess in your taxable income in the year in which the contribution was made. The six percent excess contribution penalty tax will be avoided.
2. **Removal After Your Tax Filing Deadline.** If you are correcting an excess contribution after your tax filing deadline, including extensions, remove only the amount of the excess contribution. The six percent excess contribution penalty tax will be imposed on the excess contribution for each year it remains in the IRA. An excess withdrawal under this method will only be taxable to you if the total contributions made in the year of the excess exceed the annual applicable contribution limit.
3. **Carry Forward to a Subsequent Year.** If you do not withdraw the excess contribution, you may carry forward the contribution for a subsequent tax year. To do so, you under-contribute for that tax year and carry the excess contribution amount forward to that year on your tax return. The six percent excess contribution penalty tax will be imposed on the excess amount for each year that it remains as an excess contribution at the end of the year.

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

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

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

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

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

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

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

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

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

H. **Income Tax Withholding** – Any withdrawal from your IRA is subject to federal income tax withholding. You may, however, elect not to have withholding apply to your IRA withdrawal. If withholding is applied to your withdrawal, not less than 10 percent of the amount withdrawn must be withheld.

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

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

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

1. **Traditional IRA-to-Traditional IRA Rollovers.** Assets distributed from your Traditional IRA may be rolled over to the same Traditional or another Traditional IRA of yours if the requirements of IRC Sec. 408(d)(3) are met. A proper IRA-to-IRA rollover is completed if all or part of the distribution is rolled over not later than 60 days after the distribution is received. In the case of a distribution for a first-time homebuyer where there was a delay or cancellation of the purchase, the 60-day rollover period may be extended to 120 days.

   You are permitted to roll over only one distribution from an IRA (Traditional, Roth, or SIMPLE) in a 12-month period, regardless of the number of IRAs you own. A distribution may be rolled over to the same IRA or to another IRA that is eligible to receive the rollover. For more information on rollover limitations, you may wish to obtain IRS Publication 590B, *Distributions from Individual Retirement Arrangements (IRAs)*, from the IRS or refer to the IRS website at www.irs.gov.

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

   You are permitted to roll over only one distribution from an IRA (Traditional, Roth, or SIMPLE) in a 12-month period, regardless of the number of IRAs you own. A distribution may be rolled over to the same IRA or to another IRA that is eligible to receive the rollover. For more information on rollover limitations, you may wish to obtain IRS Publication 590B, *Distributions from Individual Retirement Arrangements (IRAs)*, from the IRS or refer to the IRS website at www.irs.gov.

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

   If you elect to receive your rollover distribution prior to placing it in an IRA, thereby conducting an indirect rollover, your plan administrator generally will be required to withhold 20 percent of your distribution as a payment of income taxes. When completing the rollover, you may make up out of pocket the amount withheld, and roll over the full amount distributed from your employersponsored retirement plan. To qualify as a rollover, your eligible rollover distribution must be rolled over to your IRA not later than 60 days after you receive the distribution. Alternatively, you may claim the withheld amount as income, and pay the applicable income tax, and if you are under age 59½, the 10 percent early distribution penalty tax (unless an exception to the penalty applies).

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

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

5. **Traditional IRA-to-SIMPLE IRA Rollover.** Assets distributed from your traditional IRA may be rolled over to a SIMPLE IRA if the requirements of IRC Sec. 408(d)(3) are met and two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. A proper Traditional IRA-to-SIMPLE IRA rollover is completed if all or part of the distribution is received. In the case of a distribution for the first-time home buyer were there was a delay or cancellation of the purchase, the 60-day rollover period may be extended to 120 days.

   You are permitted to roll over only one distribution from an IRA (Traditional, Roth, or SIMPLE) in a 12-month period, regardless of the number of IRAs you own. A distribution may be rolled over to the same IRA or to another that is eligible to receive the rollover. For more information on rollover limitations, you obtain IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), from the IRS or refer to the IRS website at www.irs.gov.

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

7. **Traditional IRA-to-Roth IRA Conversions.** If you convert to a Roth IRA, the amount of the conversion from your Traditional IRA to your Roth IRA will be treated as a distribution for income tax purposes, and is includible in your gross income (except for any nondeductible contributions). Although the conversion amount generally is included in income, the 10 percent early distribution penalty tax will not apply to conversions from a Traditional IRA to a Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent penalty tax. If you are age 70½ or older you must remove your required minimum distribution before converting your Traditional IRA.

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

9. **Rollovers of Settlement Payments From Bankrupt Airlines.** If you are a airline employee who has received a qualified airline settlement payment from a commercial airline carrier under the approval of an order of a federal bankruptcy court in a case filed after September 11, 2001, and before January 1, 2007, you are allowed to roll over up to 90 percent of the proceeds into your IRA within 180 days after receipt of such amount, or by a later date if extended by federal law. If you make such a rollover contribution, you may exclude the amount rolled over from your gross income in the taxable year in which the airline settlement payment was paid to you. For further detailed information and effective dates you may obtain IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs), from the IRS or refer to the IRS website at www.irs.gov.

10. **Rollovers of Exxon Valdez Settlement Payments.** If you receive a qualified settlement payment from Exxon Valdez litigation, you may roll over the

amount of the settlement, up to $100,000, reduced by the amount of any qualified Exxon Valdez settlement income previously contributed to a Traditional or Roth IRA or eligible retirement plan in prior taxable years. You will have until your tax return due date (not including extensions) for the year in which the qualified settlement income is received to make the rollover contribution. To obtain more information on this type of rollover, you may wish to visit the IRS website at www.irs.gov.

11. **Written Election.** At the time you make a rollover to an IRA, you must designate in writing to the custodian your election to treat that contribution as a rollover. Once made, the rollover election is irrevocable.

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

L. **Recharacterizations** – If you make a contribution to a Traditional IRA and later recharacterize either all or a portion of the original contribution to a Roth IRA along with net income attributable, you may elect to treat the original contribution as having been made to the Roth IRA. The same methodology applies when recharacterizing a contribution from a Roth IRA to a Traditional IRA. If you have converted from a Traditional IRA to a Roth IRA you may recharacterize the conversion along with net income attributable back to a Traditional IRA. The deadline for completing a recharacterization is your tax filing deadline (including any extensions) for the year for which the original contribution was made or conversion completed.

LIMITATIONS AND RESTRICTIONS

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

B. **Spousal IRA** – If you are married and have compensation, you may contribute to an IRA established for the benefit of your spouse for any year prior to the year your spouse turns age 70½, regardless of whether or not your spouse has compensation. You may make these spousal contributions even if you are age 701⁄2 or older. You must file a joint income tax return for the year for which the contribution is made.

The amount you may contribute to your IRA and your spouse's IRA is the lesser of 100 percent of your combined eligible compensation or $11,000 for 2015 and 2016. This amount may be increased with cost-of-living adjustments each year. However, you may not contribute more than the individual contribution limit to each IRA.

If your spouse is age 50 or older by the close of the taxable year, and is otherwise eligible, you may make an additional contribution to your spouse's IRA. The maximum additional contribution is $1,000 per year.

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

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

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

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

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

OTHER

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

B. **Additional Information** – For further information on IRAs, you may wish to obtain further information on IRAs from your District Office of the IRS. In particular, you may wish to obtain IRS Publication 590, *Individual Retirement Arrangements*, by calling 1-800-TAX-FORM, or by visiting www.irs.gov on the Internet.

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

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

E. **Qualified Charitable Distributions** – If you are 70½ or older, you may take tax-free Roth IRA distributions of up to $100,000 per year and have these distributions paid directly to certain charitable organizations. Special tax rules may apply. This provision applies to distributions during tax years 2012 and 2013 and may apply to subsequent years if extended by Congress. For further detailed information and effective dates you may wish to obtain IRS Publication 590, *Individual Retirement Arrangements (IRAs)*, from the IRS or refer to the IRS website at www.irs.gov.

F. **Disaster Related Relief** – If you qualify (for example, you sustained an economic loss due to, or are otherwise considered affected by, certain IRS designated disasters), you may be eligible for favorable tax treatment on distributions, rollovers, and other transactions involving your Roth IRA. Qualified disaster relief may include penalty-tax free early distributions made during specified timeframes for each disaster, the ability to include distributions in your gross income ratably over multiple years, the ability to roll over distributions to an eligible retirement plan without regard to the 60-day rollover rule, and more. For additional information on specific disasters, including a complete listing of disaster areas, qualification requirements for relief, and allowable disaster-related Roth IRA transactions, you may wish to obtain IRS Publication 590, *Individual Retirement Arrangements (IRAs)* from the IRS or refer to the IRS website at www.irs.gov.

UMB

FACTS	WHAT DOES UMB BANK, N.A. ("UMB") DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ■ Social Security number ■ Account balances and account transactions ■ Payment history and transaction history ■ Retirement assets When you are *no longer* our customer, we continue to share your information as described in this notice.
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information, the reasons UMB chooses to share and whether you can limit this sharing.

Reasons we can share your personal information	Does UMB share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	No	We don't share
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes – information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?	Call toll-free **800.441.9535** (or if in Kansas City, call **816.860.5780**).

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

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

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

Other Important Information

You may have other privacy protections under applicable state laws. To the extent these state laws apply, we will comply with them when we share information about you. For California residents: We will not share information we collect about you with 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.