CAPITAL GROUP® | AMERICAN FUNDS®

Traditional/Roth IRA
Application Booklet

Once your account has been funded, you will receive a welcome package with your new account number. When you receive it, visit **www.capitalgroup.com** to set up online account access. This will enable you to:

- buy, sell and exchange shares online and establish automatic investment plans
- view current and past account balances as well as dividend and capital gain information
- manage your account information
- sign up for paperless delivery of tax forms, annual and semiannual reports, quarterly statements and prospectuses.

Fund information

For a quick guide to fund names, numbers, minimums and share class restrictions, go to **www.capitalgroup.com/fundguide**.

Table of contents

1 | **Traditional/Roth IRA Application**
To open a traditional and/or Roth IRA, complete the application and sign in Section 10.

8 | **Bank Verification Terms & Conditions**
This document explains how American Funds uses a third party to verify the bank information you provide.

9 | **Traditional or Roth IRA Custodial Agreement**
This document should be read prior to opening the account. It defines the provisions of an American Funds IRA.

16 | **Traditional or Roth IRA Disclosure Statement**
This document explains the financial and tax consequences of contributions to and distributions from an IRA.

19 | **Traditional or Roth IRA Account Options**
Complete this form to set up automatic account options. If a signature guarantee is not required, you may sign up for some of these options online once your account has been established.

23 | **Request for Transfer of Assets or Direct Rollover**
Complete this form to transfer or roll over assets from another IRA or retirement account.

27 | **Roth IRA Request for Conversion**
Complete this form to convert a traditional, SIMPLE, SEP or SARSEP IRA to a Roth IRA. Assets can be converted from a Capital Bank and Trust Company account or from an account with another provider.

31 | **IRS Form W-4R**
Refer to this form if you are requesting a conversion. It provides important federal income tax withholding information.

This page intentionally left blank.

CAPITAL GROUP® | AMERICAN FUNDS®

Rollover from a 529 college savings account — tax year information

529 to Roth IRA rollovers made by the tax-filing deadline without extension (usually April 15) can be coded as current or prior year IRA contributions. 529 to Roth IRA rollovers made after the tax filing deadline will be coded as current year IRA contributions.

If you are requesting a 529 to Roth IRA rollover and would like to designate it as a prior year IRA contribution, please write "Invest the 529 to Roth IRA rollover as a prior year IRA contribution" at the end of Section 4-B-2 on page 2. If no instructions are provided, it will be coded as a current year IRA contribution.

Lit. No. IRIDBS-005-0224P Printed in USA CGD/TM/8401-S99297
© 2024 Capital Group. All rights reserved.

CAPITAL GROUP® | AMERICAN FUNDS®

Updated IRS Form W-4R

If you are completing the *Roth IRA Request for Conversion* form included within this booklet, refer to the attached 2024 IRS Form W-4R for important federal income tax withholding information.

Form **W-4R**

Department of the Treasury
Internal Revenue Service

Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions

Give Form W-4R to the payer of your retirement payments.

OMB No. 1545-0074

2024

1a First name and middle initial	Last name	1b Social security number
Address		
City or town, state, and ZIP code		

DO NOT COMPLETE OR RETURN.
THIS FORM IS FOR REFERENCE ONLY.

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

2	Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals)	**2**	[redacted] %

Sign Here

[redacted]

Your signature (This form is not valid unless you sign it.)

[redacted]

Date

General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to *www.irs.gov/FormW4R*.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

2024 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		**Married filing jointly or Qualifying surviving spouse**		**Head of household**	
Total income over—	**Tax rate for every dollar more**	*Total income over—*	**Tax rate for every dollar more**	*Total income over—*	**Tax rate for every dollar more**
$0	**0%**	$0	**0%**	$0	**0%**
14,600	**10%**	29,200	**10%**	21,900	**10%**
26,200	**12%**	52,400	**12%**	38,450	**12%**
61,750	**22%**	123,500	**22%**	85,000	**22%**
115,125	**24%**	230,250	**24%**	122,400	**24%**
206,550	**32%**	413,100	**32%**	213,850	**32%**
258,325	**35%**	516,650	**35%**	265,600	**35%**
623,950*	**37%**	760,400	**37%**	631,250	**37%**

*If married filing separately, use $380,200 instead for this 37% rate.

General Instructions *(continued)*

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering "-0-" on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including "-0-") on any payments to be delivered outside the United States and its territories.

Note: If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2024, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding. Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including "-0-"). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying "hardship" distributions;
- Distributions required by federal law, such as required minimum distributions;
- Generally, distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter "-0-" on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Line 1b

For an estate, enter the estate's employer identification number (EIN) in the area reserved for "Social security number."

Line 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including "-0-") if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter "-0-".

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be $20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be $62,000 without the payment. Step 1: Because your total income without the payment, $62,000, is greater than $61,750 but less than $115,125, the corresponding rate is 22%. Step 2: Because your total income with the payment, $82,000, is greater than $61,750 but less than $115,125, the corresponding rate is 22%. Because these two rates are the same, enter "22" on line 2.

Example 2. You expect your total income to be $43,700 without the payment. Step 1: Because your total income without the payment, $43,700, is greater than $26,200 but less than $61,750, the corresponding rate is 12%. Step 2: Because your total income with the payment, $63,700, is

greater than $61,750 but less than $115,125, the corresponding rate is 22%. The two rates differ. $18,050 of the $20,000 payment is in the lower bracket ($61,750 less your total income of $43,700 without the payment), and $1,950 is in the higher bracket ($20,000 less the $18,050 that is in the lower bracket). Multiply $18,050 by 12% to get $2,166. Multiply $1,950 by 22% to get $429. The sum of these two amounts is $2,595. This is the estimated tax on your payment. This amount corresponds to 13% of the $20,000 payment ($2,595 divided by $20,000). Enter "13" on line 2.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.

Lit. No. IRIDBS-004-0224P Printed in USA CGD/TM/8401-S99068 © 2024 Capital Group. All rights reserved.

CAPITAL GROUP® | AMERICAN FUNDS®

Traditional/Roth IRA Application

1 IRA registration

You may select one or both IRA options. If establishing both a traditional and Roth account, all elections made within this application will be used for both account types. If you intend to make different elections for each account, submit an application for each account type.

I wish to establish the following IRA account(s): ☐ **Traditional IRA** ☐ **Roth IRA**

2 Information about you

Important: *This section must be completed, and the application must be signed in Section 10 before an account can be established. For guidance on opening a custodial or conservator account, call us at* ***(800) 421-4225****.*

☐☐☐–☐☐–☐☐☐☐ SSN of IRA owner

☐☐–☐☐–☐☐☐☐ Date of birth (mm/dd/yyyy)

Country of citizenship

First name | MI | Last

Residence address (physical address required — **no P.O. boxes**) | City | State | ZIP

Mailing address (if different from residence address) | City | State | ZIP

Email address* | ( ) Daytime phone

***** Your privacy is important to us. For information on our privacy policies, visit **www.capitalgroup.com**.

3 Investment instructions

If a fund is not specified, this investment will be placed in the money market fund. The $10 setup fee will be deducted from each new account.

A. ☐ Invest 100% of my contributions in Class A shares of the American Funds Target Date Retirement Series® fund with the year closest to my 65th birthday. New funds for future retirement dates may be added to the series as needed.

- **Target Date Fund 2065** (designed for those born 1998 or later)
- **Target Date Fund 2060** (designed for those born 1993–1997)
- **Target Date Fund 2055** (designed for those born 1988–1992)
- **Target Date Fund 2050** (designed for those born 1983–1987)
- **Target Date Fund 2045** (designed for those born 1978–1982)
- **Target Date Fund 2040** (designed for those born 1973–1977)
- **Target Date Fund 2035** (designed for those born 1968–1972)
- **Target Date Fund 2030** (designed for those born 1963–1967)
- **Target Date Fund 2025** (designed for those born 1958–1962)
- **Target Date Fund 2020** (designed for those born 1953–1957)
- **Target Date Fund 2015** (designed for those born 1948–1952)
- **Target Date Fund 2010** (designed for those born 1947 or earlier)

OR

B. ☐ Invest my contribution as instructed below. For a quick guide to fund names, numbers, minimums and share class restrictions, go to **www.capitalgroup.com/fundguide**. If you do not select a share class, this investment will be placed in Class A shares. (You may customize your investment strategy by selecting a combination of funds.)

Select a share class: ☐ Class A **OR** ☐ Class C

Fund name or number	One-time purchase amount		Percentage (whole percentages only)
	$	**OR**	%
	$	**OR**	%
	$	**OR**	%
	$	**OR**	%
	$	**OR**	%

Fold first, then tear here.

01/24

4 Funding information

*Complete **A** and/or **B**.*

A. Traditional/Roth IRA contribution

1. Provide tax year information.

Traditional IRA $ _____ (Amount) _____ (Tax year) $ _____ (Amount) _____ (Tax year)

Roth IRA $ _____ (Amount) _____ (Tax year) $ _____ (Amount) _____ (Tax year)

2. How would you like to fund your account? Select one or more options below:

☐ **Check** — One-time purchase; make payable to "Capital Bank and Trust Company."

☐ **Bank account** — **Provide bank information in Section 5.**

☐ **One-time purchase** — The transaction will be processed on the same day the account is established.

☐ **Investment plan** — Complete and attach the *Traditional or Roth IRA Account Options* form.

☐ **Account will be funded later.** Ensure you've provided investment instructions in Section 3.

B. Transfer of assets or rollover (Complete all that apply.)

Important: Ensure you've provided investment instructions in Section 3.

1. From an IRA or employer-sponsored retirement plan

a. Sending account type(s)

☐ Traditional IRA (including SIMPLE*, SEP and SARSEP) ☐ Roth IRA ☐ Employer-sponsored retirement plan†

* You may not request a rollover into another plan type until at least two years after the first SIMPLE IRA contribution. Before two years, you may only transfer to another SIMPLE IRA.

† Any Roth assets must be rolled to a Roth IRA.

b. Funding method (Select one.)

☐ Sending financial institution will mail rollover check or move assets directly to American Funds/Capital Bank and Trust Company. If the sending financial institution requires American Funds paperwork, complete and attach the *Request for Transfer of Assets or Direct Rollover* form.

☐ Rollover check is attached. The check should be payable to "Capital Bank and Trust Company." Your name should be included on the check.

2. From a 529 college savings account (Select one.)

☐ From existing CollegeAmerica account. The CollegeAmerica account owner must complete the *CollegeAmerica to Roth IRA Rollover Request*. To expedite processing, consider submitting the request form with this application.

☐ Sending 529 plan administrator will mail the rollover check directly to American Funds/Capital Bank and Trust Company. If the 529 plan administrator requires American Funds paperwork, the 529 account owner should complete the *Rollover from an External 529 Plan to an American Funds Roth IRA* form. To expedite processing, consider submitting the form with this application.

☐ Rollover check is attached. The check should be payable to "Capital Bank and Trust Company 529 to Roth." Your name should be included on the check.

Note: The rollover amount is treated as a current year IRA contribution and counts toward your cumulative annual contribution limit across all traditional and Roth IRAs.

Fold first, then tear here.

5 Bank information

Before completing this section, read the signature guarantee requirements below. *We will use a third-party service to validate your bank information. Refer to the* Bank Verification Terms & Conditions.

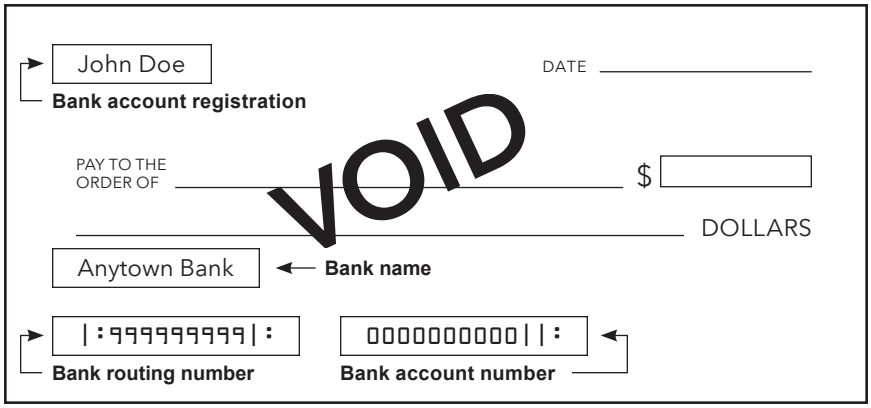
Signature guarantee requirements:

- **To purchase shares or to fund the account electronically via ACH:** The bank account owner's/co-owner's signature(s) must be guaranteed if the name of the American Funds IRA owner is not on the bank account registration.
- **To sell shares electronically:** The IRA owner's signature must be guaranteed if the bank account registration does not include the American Funds IRA owner's name.

If a signature guarantee is required, complete and attach the *Traditional or Roth IRA Account Options* form. An application that requires a signature guarantee cannot be submitted electronically or faxed. Mail the completed forms to the service center for your state using the maps on page 7.

Important: To avoid delays in processing this application, attach an unsigned, voided check where indicated below. The check you attach must be preprinted with the bank name, registration, routing number and account number. Please do not staple.

Tape your check here.



Note: In lieu of a voided check, you may submit a letter from your bank providing the registration, routing number, account number and account type (checking or savings). The letter must be on the bank's letterhead.

Link my bank information to purchase and/or sell shares (optional):

I would like the option to perform the following transactions by telephone and online at **www.capitalgroup.com**. (Select only one option.)

☐ Purchase ☐ Sell ☐ Both

Notes:

- Your election will apply to all of your current and future accounts.
- You may cancel the ACH option at any time online at **www.capitalgroup.com** or by calling us at (800) 421-4225.
- Once the sell option is established, there will be a 10-day waiting period before it can be used. ACH purchase is available once the account has been established.

Fold first, then tear here.

6 Beneficiary designation

We encourage you to consult a professional regarding the tax-law and estate planning implications of your beneficiary designation. All stated percentages must be whole percentages (e.g., 33%, not 33.3%). If the percentages do not add up to 100%, each beneficiary's share will be based proportionately on the stated percentages. When percentages are not indicated, the beneficiaries' shares will be divided equally.

Notes: • Your spouse may need to sign in Section 9. If you wish to name more than one trust or entity, customize your designation or need more space, attach a separate page. Include the name, address, relationship, date of birth or trust, SSN/TIN and percentage for each beneficiary.

• If you name a trust as beneficiary, provide the full legal name of the trust. Example: "The Davis Family Trust."

A. Primary Beneficiary(ies): If any designated Primary Beneficiary(ies) dies before I do, that beneficiary's share will be divided proportionately among the surviving Primary Beneficiaries unless otherwise indicated. If no Primary Beneficiaries survive me, assets will be paid to the named Contingent Beneficiaries, if any.

1. First name _____ MI _____ Last _____ Suffix _____

OR Name of trust or other entity _____

Address _____ City _____ State _____ ZIP _____

☐ Spouse* ☐ Child of owner ☐ Other person ☐ Trust ☐ Other entity Date of birth or trust (mm/dd/yyyy) _____ SSN/TIN _____ Whole % only _____%

2. First name _____ MI _____ Last _____ Suffix _____

Address _____ City _____ State _____ ZIP _____

☐ Spouse* ☐ Child of owner ☐ Other person Date of birth (mm/dd/yyyy) _____ SSN _____ Whole % only _____%

3. First name _____ MI _____ Last _____ Suffix _____

Address _____ City _____ State _____ ZIP _____

☐ Spouse* ☐ Child of owner ☐ Other person Date of birth (mm/dd/yyyy) _____ SSN _____ Whole % only _____%

4. First name _____ MI _____ Last _____ Suffix _____

Address _____ City _____ State _____ ZIP _____

☐ Spouse* ☐ Child of owner ☐ Other person Date of birth (mm/dd/yyyy) _____ SSN _____ Whole % only _____%

* By naming my spouse as a beneficiary, I elect to treat such spouse as a beneficiary while we are married. Effective immediately upon the divorce, annulment or other lawful dissolution of my marriage, the designation shall be null and void, unless after the dissolution of my marriage I affirmatively elect to name my former spouse as my non-spouse beneficiary.

Continued on next page

01/24

Fold first, then tear here.

6 Beneficiary designation

(continued)

Important: Section 6-A must be completed prior to completing Section 6-B.

B. Contingent Beneficiary(ies): If no Primary Beneficiary survives me, pay my benefits to the following Contingent Beneficiary(ies). If any designated Contingent Beneficiary(ies) dies before I do, that beneficiary's share will be divided proportionately among the surviving Contingent Beneficiaries unless otherwise indicated. If no Contingent Beneficiaries survive me, assets will be paid according to the Custodial Agreement default designation.

1. First name _____ MI _____ Last _____ Suffix _____

OR Name of trust or other entity _____

Address _____ City _____ State _____ ZIP _____

☐ Spouse* ☐ Child of owner ☐ Other person ☐ Trust ☐ Other entity Date of birth or trust (mm/dd/yyyy) _____ SSN/TIN _____ Whole % only _____%

2. First name _____ MI _____ Last _____ Suffix _____

Address _____ City _____ State _____ ZIP _____

☐ Spouse* ☐ Child of owner ☐ Other person Date of birth (mm/dd/yyyy) _____ SSN _____ Whole % only _____%

3. First name _____ MI _____ Last _____ Suffix _____

Address _____ City _____ State _____ ZIP _____

☐ Spouse* ☐ Child of owner ☐ Other person Date of birth (mm/dd/yyyy) _____ SSN _____ Whole % only _____%

4. First name _____ MI _____ Last _____ Suffix _____

Address _____ City _____ State _____ ZIP _____

☐ Spouse* ☐ Child of owner ☐ Other person Date of birth (mm/dd/yyyy) _____ SSN _____ Whole % only _____%

5. First name _____ MI _____ Last _____ Suffix _____

Address _____ City _____ State _____ ZIP _____

☐ Spouse* ☐ Child of owner ☐ Other person Date of birth (mm/dd/yyyy) _____ SSN _____ Whole % only _____%

* By naming my spouse as a beneficiary, I elect to treat such spouse as a beneficiary while we are married. Effective immediately upon the divorce, annulment or other lawful dissolution of my marriage, the designation shall be null and void, unless after the dissolution of my marriage I affirmatively elect to name my former spouse as my non-spouse beneficiary.

Fold first, then tear here.

7 Additional options

A. Telephone and website exchange and redemption privileges will automatically be enabled on your account unless you decline below. To decline these privileges, read the individual statements and check the applicable box(es).

Note: If either option is declined, no one associated with this account, including your financial professional, will be able to request exchanges or redemptions by telephone or via the website. Requests would need to be submitted in writing.

Exchanges: I **DO NOT** want the option of using the telephone and website exchange privilege. ☐

Redemptions: I **DO NOT** want the option of using the telephone and website redemption privilege. ☐

B. Rights of Accumulation (cumulative discount)

Account owner, spouse and children under 21 or disabled adult children with ABLE accounts can aggregate accounts to reduce sales charges. Any share classes within these accounts will contribute toward a reduced sales charge. The Social Security or account numbers on these accounts are:

_____ _____ _____

C. Statement of Intention (SOI)

I plan to invest over a 13-month period in one or more American Funds accounts. The aggregate amount will be at least:

☐ $25,000 ☐ $50,000 ☐ $100,000 ☐ $250,000 ☐ $500,000 ☐ $750,000 ☐ $1,000,000

Notes:
- If you are establishing a Statement of Intention and do not invest the intended amount within 13 months, the sales charge will be adjusted.
- Certain purchases may not apply toward the completion of a Statement of Intention. Refer to the fund(s) prospectus(es) for additional information.
- Purchases in the money market fund do not apply toward a Statement of Intention or Rights of Accumulation.
- If opening an account for an employee of a broker-dealer firm or another financial intermediary at Net Asset Value (NAV) under the NAV privilege for financial professionals, submit a *Sales Charge Exemption* form.

8 Financial professional

*This section **must** be filled out completely by the financial professional(s).*

We authorize American Funds Service Company® (AFS) to act as our agent for this account and agree to notify AFS of purchases made under a Statement of Intention or Rights of Accumulation. If applicable, we have provided a copy of our SEC Form CRS to the investor named on this application.

Name(s) of financial professional(s)	Professional/team ID #	Branch number	( ) Ext. Daytime phone

Branch address	City	State	ZIP

Name of broker-dealer firm (as it appears on the Selling Group Agreement)	X Signature of person authorized to sign for the broker-dealer — **required**

9 Spousal consent to beneficiary designation — if required

If you are married to the IRA owner and he or she designated a Primary Beneficiary(ies) other than you, please consult your financial professional about the state-law and tax-law implications of this beneficiary designation, including the need for your consent.

I am the spouse of the IRA owner named in Section 2, and I expressly consent to the beneficiary(ies) designated in Section 6 or attached.

Name of spouse of IRA owner (print)	X Signature of spouse of IRA owner	/ / Date (mm/dd/yyyy)

Fold first, then tear here.

10 Signature of IRA owner — required

I hereby establish an American Funds traditional /Roth IRA, appoint Capital Bank and Trust Company (CB&T) as Custodian and acknowledge that I have received, read and agree to the terms set forth in the American Funds *Traditional or Roth IRA Custodial Agreement*. I acknowledge that I have read and agree to the terms of the current prospectus(es) of the fund(s) selected and consent to the $10 setup fee for each account and the annual custodial fee (currently $10 for each account). I understand that I and all shareholders at my address will receive one copy of fund documents (such as annual reports and proxy statements) unless I opt out by calling **(800) 421-4225**.

I understand that dividends and capital gains will be reinvested for all my fund selections. I acknowledge that I am responsible for determining my eligibility to contribute to the IRA.

I agree to the conditions of the telephone and website exchange/redemption authorization unless I have declined those privileges and agree to indemnify and hold harmless CB&T; any of its affiliates or mutual funds managed by such affiliates; and each of their respective directors; trustees; officers; employees; and agents for any loss, expense or cost arising from such instructions once the telephone and website exchange and/or redemption privileges have been established.

If I have requested ACH privileges, I authorize AFS, upon request via phone, fax, or any other means utilizing telecommunications, including wireless or any other type of communication lines by authorized persons with appropriate account information, to **1)** redeem fund shares from this account and deposit the proceeds into the bank account identified on this application, and/or **2)** secure payments from the bank account into this account. I authorize the bank to accept any such credit or debit to my account without responsibility for its correctness. I have read, understand and agree to the *Bank Verification Terms & Conditions*, and I authorize AFS to access records from public and proprietary sources in order to validate that I am the bank account owner. I understand that amounts invested may not be redeemed for 7 business days.

I certify, under penalty of perjury, that my Social Security number is correct. I also certify that, if I am married and have not named my spouse as Primary Beneficiary, I have consulted my financial professional about the need for spousal consent. If no beneficiary is named, the Custodial Agreement default will apply. I authorize the financial professional assigned to my account to have access to my account and to act on my behalf with respect to my account. If applicable, I acknowledge that I have received and read a copy of my financial professional's SEC Form CRS.

I understand that, to comply with federal regulations, information provided on this application will be used to verify my identity. For example, my identity may be verified through the use of a database maintained by a third party. If CB&T is unable to verify my identity, I understand that CB&T may need to take action, possibly including closing my account and redeeming the shares at the current market price, and that such action may have tax consequences, including a tax penalty.

If I am funding the account via a rollover contribution, I certify the rollover is an eligible rollover distribution and does not contain any amounts from a Required Minimum Distribution (RMD). I understand that only certain types of distributions are eligible for rollover treatment and it is solely my responsibility to ensure such eligibility. If I am requesting an indirect rollover, I certify that the distribution is being rolled over within 60 days of receipt or as otherwise permitted under applicable law. If after the permitted time frame, I have completed the appropriate self-certification (pursuant to IRS Revenue Procedure 2016-47) and have included a copy with this form. I understand that I may only request one indirect rollover from an IRA to another or the same IRA within a 12-month period.

X _____ / / _____

Signature of IRA owner (parent or legal guardian, if applicable) | Date (mm/dd/yyyy)

If mailing, choose the service center for your state. Mail the form to the Indiana Service Center if you live outside the U.S.



American Funds Service Company
P.O. Box 6164
Indianapolis, IN 46206-6164

Overnight mail address
12711 N. Meridian St.
Carmel, IN 46032-9181



American Funds Service Company
P.O. Box 2560
Norfolk, VA 23501-2560

Overnight mail address
5300 Robin Hood Rd.
Norfolk, VA 23513-2430

Financial professional upload www.capitalgroup.com/upload | **Fax** (888) 421-4371

For more information, contact your financial professional, visit www.capitalgroup.com or call us at (800) 421-4225.

Fold first, then tear here.

01/24

CAPITAL GROUP® | AMERICAN FUNDS®

Bank Verification Terms & Conditions

Review this agreement if you provided bank information.

Electronic bank verification is conducted through a third party service provider that is unaffiliated with American Funds Service Company® (AFS) and Capital Bank and Trust Company (CB&T). If you choose to add a bank account electronically, you must agree to the Bank Verification Terms & Conditions of Use set forth below. The Fund or the Fund's transfer agent will send your information to the third party service provider, who will then compare your information with their database to verify the information you provided. Please read and agree to the Bank Verification Terms & Conditions of Use for the third party service in order to continue.

Agreement and Bank Verification Terms & Conditions of Use of the Service

I (we) authorize the Fund and its agents to act upon instructions (by phone, in writing, online or by other means) believed to be genuine and in accordance with procedures described in the prospectus (if applicable) for this designated bank account. I (we) authorize credits/debits to/from the bank account designated in conjunction with the account option(s) selected. I (we) agree that AFS and/or CB&T shall be fully protected in honoring any such transaction. I (we) also agree that AFS and/or CB&T may make additional attempts to credit/debit my (our) account if the initial attempt fails and I (we) will be liable for any associated costs. All account options elected will become part of the account and terms, representations, and conditions thereof.

Provide Accurate Information. I (we), the end user, agree to provide true, accurate, current and complete information about myself (ourselves) and my (our) accounts maintained at other web sites and I (we) agree to not misrepresent my (our) identity or my (our) account information. I (we) agree to keep my (our) account information up to date and accurate.

Proprietary Rights. I (we) are permitted to use content delivered to me (us) through the service only on the service. I (we) may not copy, reproduce, distribute, or create derivative works from this content. Further, I (we) agree not to reverse engineer or reverse compile any of the service technology, including but not limited to, any Java applets associated with the service.

Content You Provide. I (we) are licensing to AFS and/or CB&T ("Company") and its service providers ("Service Provider") any information, data, materials or other content (collectively, "Content") I (we) provide through or to the service. Company and Service Provider may use, modify, display, distribute and create new material using such Content to provide the service to you. By submitting Content, I (we) automatically agree, or promise that the owner of such Content has expressly agreed that, without any particular time limit, and without the payment of any fees, Company and Service Provider may use the Content for the purposes set out above. I (we) agree that, as between Company and Service Provider, Company owns your confidential account information.

Third Party Accounts. By using the service, I (we) authorize Company and Service Provider to access third party sites designated by Company, on my (our) behalf, to retrieve information requested by me (us), and to register for accounts requested by me (us). For all purposes hereof, I (we) hereby grant Company and Service Provider a limited power of attorney, and I (we) hereby appoint Company and Service Provider as my (our) true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for me (us) and in my (our) name, place and stead, in any and all capacities, to access third party internet sites, servers or documents, retrieve information, and use your information, all as described above, with the full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with such activities, as fully to all intents and purposes as you might or could do in person. I (WE) ACKNOWLEDGE AND AGREE THAT WHEN COMPANY OR SERVICE PROVIDER ACCESSES AND RETRIEVES INFORMATION FROM THIRD PARTY SITES, COMPANY AND SERVICE PROVIDER ARE ACTING AS MY (OUR) AGENT, AND NOT THE AGENT OR ON BEHALF OF THE THIRD PARTY. I (we) agree that third party account providers shall be entitled to rely on the foregoing authorization, agency and power of attorney granted by me (us). I (we) understand and agree that the service is not endorsed or sponsored by any third party account providers accessible through the service.

DISCLAIMER OF WARRANTIES. I (WE) EXPRESSLY UNDERSTAND AND AGREE THAT: MY (OUR) USE OF THE SERVICE AND ALL INFORMATION, PRODUCTS AND OTHER CONTENT (INCLUDING THAT OF THIRD PARTIES) INCLUDED IN OR ACCESSIBLE FROM THE SERVICE IS AT MY (OUR) SOLE RISK. THE SERVICE IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. COMPANY AND SERVICE PROVIDER EXPRESSLY DISCLAIM ALL WARRANTIES OF ANY KIND AS TO THE SERVICE AND ALL INFORMATION, PRODUCTS AND OTHER CONTENT (INCLUDING THAT OF THIRD PARTIES) INCLUDED IN OR ACCESSIBLE FROM THE SERVICE, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT. COMPANY AND SERVICE PROVIDER MAKE NO WARRANTY THAT (i) THE SERVICE WILL MEET MY (OUR) REQUIREMENTS, (ii) THE SERVICE WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE, (iii) THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE SERVICE WILL BE ACCURATE OR RELIABLE, (iv) THE QUALITY OF ANY PRODUCTS, SERVICES, INFORMATION, OR OTHER MATERIAL PURCHASED OR OBTAINED BY ME (US) THROUGH THE SERVICE WILL MEET MY (OUR) EXPECTATIONS, OR (v) ANY ERRORS IN THE TECHNOLOGY WILL BE CORRECTED. ANY MATERIAL DOWNLOADED OR OTHERWISE OBTAINED THROUGH THE USE OF THE SERVICE IS DONE AT MY (OUR) OWN DISCRETION AND RISK AND I (WE) ARE SOLELY RESPONSIBLE FOR ANY DAMAGE TO MY (OUR) COMPUTER SYSTEM OR LOSS OF DATA THAT RESULTS FROM THE DOWNLOAD OF ANY SUCH MATERIAL. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY ME (US) FROM COMPANY OR SERVICE PROVIDER THROUGH OR FROM THE SERVICE WILL CREATE ANY WARRANTY NOT EXPRESSLY STATED IN THESE TERMS.

LIMITATION OF LIABILITY. I (WE) AGREE THAT NEITHER COMPANY, ITS INVESTMENT MANAGER, OR SERVICE PROVIDER NOR ANY OF THEIR EMPLOYEES, OFFICERS, TRUSTEES, DIRECTORS, AFFILIATES, ACCOUNT PROVIDERS OR ANY OF THEIR AFFILIATES WILL BE LIABLE FOR ANY HARMS, WHICH LAWYERS AND COURTS OFTEN CALL DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA OR OTHER INTANGIBLE LOSSES, EVEN IF COMPANY OR SERVICE PROVIDER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, RESULTING FROM: (i) THE USE OR THE INABILITY TO USE THE SERVICE; (ii) THE COST OF GETTING SUBSTITUTE GOODS AND SERVICES, (iii) ANY PRODUCTS, DATA, INFORMATION OR SERVICES PURCHASED OR OBTAINED OR MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO, THROUGH OR FROM THE SERVICE; (iv) UNAUTHORIZED ACCESS TO OR ALTERATION OF YOUR TRANSMISSIONS OR DATA; (v) STATEMENTS OR CONDUCT OF ANYONE ON THE SERVICE; (vi) THE USE, INABILITY TO USE, UNAUTHORIZED USE, PERFORMANCE OR NON-PERFORMANCE OF ANY THIRD PARTY ACCOUNT PROVIDER SITE, EVEN IF THE PROVIDER HAS BEEN ADVISED PREVIOUSLY OF THE POSSIBILITY OF SUCH DAMAGES; OR (vii) ANY OTHER MATTER RELATING TO THE SERVICE.

Indemnification. I (we) agree to protect and fully compensate Company, its investment manager, and Service Provider and their employees, officers, trustees, directors, and affiliates from any and all third party claims, liability, damages, expenses and costs (including, but not limited to, reasonable fees) caused by or arising from my (our) use of the service, my (our) violation of these terms or my (our) infringement, or infringement by any other user of my (our) account, of any intellectual property or other right of anyone. I (we) agree that the Company's investment manager and Service Provider are each a third party beneficiary of the above provisions, with all rights to enforce such provisions as if the investment manager or Service Provider were a party to this Agreement.

01/24

Please retain for your records.

Internal Revenue Service Letter Serial No. K180055c

Section 1 — Definitions

As used in this Custodial Agreement ("Agreement") and the related Application, the following terms shall have the meaning set forth below unless a different meaning is plainly required by the context:

(a) "Account" means the Traditional IRA and/or Roth IRA established under this Agreement. "Roth IRA" means the Account established in accordance with Code §408A that is designated as a Roth IRA upon establishment and that shall at all times be nonforfeitable. "Traditional IRA" means the Account established in accordance with Code §408 that is designated as a Traditional IRA upon establishment and that shall at all times be nonforfeitable.

(b) "Application" means the accompanying instrument executed by the Owner (or in the case of a minor, by the parent or legal guardian of the Owner) under which the Owner establishes the Account as either a Traditional IRA and/or Roth IRA.

(c) "Beneficiary" or **"Beneficiaries,"** unless preceded by the words "Primary," "Contingent," "Designated," "Original" or "Subsequent," means the person or entity (including a trust or estate) designated on the form described in Section 8(a), or otherwise entitled to receive the Account after the death of the Owner. "Primary Beneficiary" means the beneficiary designated by the Owner to receive the Account after the death of the Owner. "Contingent Beneficiary" means the beneficiary designated by the Owner to receive the Account after the death of the Owner provided that no Primary Beneficiary survives the Owner. "Designated Beneficiary" means a person whose life expectancy is used for the measuring period for required minimum distributions under Section 8 of this Agreement. "Original Beneficiary" and "Subsequent Beneficiary" are defined in Section 8(m) of this Agreement.

(d) "Child" or **"Children"** shall mean the descendants in any degree of the designated person and include legally adopted children who are adopted during their minority only and descendants of such legally adopted children.

(e) "Code" means the Internal Revenue Code of 1986, as amended.

(f) "Compensation" means wages, salaries, professional fees and other amounts derived from or received for personal service actually rendered (including, but not limited to, commissions paid to salespersons, compensation for services based on a percentage of profits, commissions on insurance premiums, tips and bonuses) and includes earned income, as defined in Code §401(c)(2). For purposes of this definition, Code §401(c)(2) shall be applied as if the term "trade" or "business" for purposes of Code §1402 included service described in subsection (c)(6). Compensation also includes any amount includable in gross income under Code §71 with respect to a divorce or separation instrument described in subparagraph (A) of Code §71(b)(2). Compensation does not include amounts derived from or received as earnings or profits from property (including, but not limited to, interest and dividends), any amounts not includable in gross income (determined without regard to §112), or any amount received as a pension, annuity or as deferred compensation. The term "compensation" also includes any differential wage payments as defined in §3401(h)(2). In the case of a married individual filing a joint return, the spouse's Compensation (less any amount the spouse used for making a contribution to either a Roth IRA or Traditional IRA) is treated as the individual's Compensation, to the extent it is greater than the individual's Compensation.

(g) "Conversion Contribution" means a qualified rollover contribution made to a Roth IRA that is all or any portion of a distribution from an individual retirement account established under Code §§408(a), 408(k), 408(p) or an individual retirement annuity established under Code §408(b) (but not from another Roth individual retirement account established under Code §408A) during any taxable year if:

- **(i)** the Owner's adjusted gross income or combined adjusted gross income, if married filing a joint return, for such taxable year does not exceed $100,000 (or such other amount as may be specified in §408A(c)(3)(B)(i)), and
- **(ii)** the Owner is not a married individual filing a separate return; and
- **(iii)** the rollover contribution meets the requirements of Code §408(d)(3).

For taxable years beginning after 2007, a Conversion Contribution includes a rollover from an eligible retirement plan described in §402(c)(8)(B). For taxable years beginning after 2009, the limits in this paragraph (g) do not apply to Conversion Contributions.

(h) "Custodian" means Capital Bank and Trust Company or any successor thereto.

(i) "Disabled" means disabled as defined in Code §72(m)(7).

(j) "Fund" means one or more of the investment companies for which an affiliate of the Custodian serves as investment advisor.

(k) "Issue" of a person means all of his or her lineal descendants of all generations.

(l) "Owner" means the individual for whom the Account is established or transferred, in the case of a transfer incident to divorce or legal separation.

(m) "Recharacterization" means the procedure by which a contribution to a Roth IRA is treated as if it had been made to a Traditional IRA, and the procedure by which a contribution to a Traditional IRA is treated as if it had been made to a Roth IRA, pursuant to the rules in §1.408A-5 of the Federal Income Tax Regulations and the limits described in Section 3 of this Agreement.

(n) "Required Beginning Date" means, in the case of a Traditional IRA, April 1 following the calendar year in which the Owner reaches age 70½.

(o) "Rollover Contribution" means an amount contributed to the Account that:

- **(i)** in the case of a Roth IRA, is not a Conversion Contribution and is derived from all or any portion of a distribution from another Roth individual retirement account established under Code §408A. A Rollover Contribution includes a rollover from a §401(a) qualified retirement plan, §403(b) plan, §457(b) government plan, or an account described in Code §402A, and
- **(ii)** in the case of a Traditional IRA, is derived from:
  - **a.** all or any portion of an eligible rollover distribution as defined in Code §§402(c)(4), 403(b)(8)(A)(i), and 457(d) and the regulations thereunder that may be rolled over directly to the Account;
  - **b.** all or any portion of a distribution from another individual retirement account established under Code §408(a) or an individual retirement annuity established under Code §408(b) (but not from a Roth individual retirement account established under Code §408A); or
  - **c.** redemptions of retirement bonds (under former Code §§405(d)(3) or 409(b)(3)(c) of the Internal Revenue Code of 1954), but only to the extent the proceeds from the redemption, including total accumulated interest, exceed the basis of the bond.

Such Rollover Contributions must be paid into the Account not later than the 60th day following the receipt of such distribution by the Owner. If property other than money is distributed from a plan or account described above, the Rollover Contribution may consist of the property distributed, subject to the consent of the Custodian. Alternatively, the property may be sold and its proceeds rolled over. The Owner can make only one rollover from an IRA to another (or the same) IRA in any 12-month period, regardless of the number of IRAs owned. This limit will apply by aggregating all of an Owner's IRAs, including SEP and SIMPLE IRAs as well as Traditional and Roth IRAs, effectively treating them as one IRA for purposes of the limit. A rollover from a Traditional IRA to a Roth IRA (a "conversion") is not subject to the one rollover per 12-month period limitation, and such a rollover is disregarded in applying the limitation to other rollovers.

(p) "§219 Maximum Contribution Limit" means:

- **(i)** If the individual is under age 50, the applicable amount is $3,000 for any taxable year beginning in 2002 through 2004, $4,000 for any taxable year beginning in 2005 through 2007 and $5,000 for any taxable year beginning in 2008 and years thereafter. After 2008, the $5,000 amount will be adjusted by the Secretary of the Treasury for cost-of-living increases under Code §219(b)(5)(D). Such adjustments will be in multiples of $500.
- **(ii)** If the individual is 50 or older, the applicable amount under paragraph (i) above is increased by $500 for any taxable year beginning in 2002 through 2005 and by $1,000 for any taxable year beginning in 2006 and years thereafter.
- **(iii)** If the individual was a participant in a §401(k) plan of a certain employer in bankruptcy described in Code §219(b)(5)(C), then the applicable amount under paragraph (i) above is increased by $3,000 for taxable years beginning after 2006 and before 2010 only. An individual who makes contributions under this paragraph (iii) may not also make contributions under paragraph (ii).

Section 2 — Establishment of Account

By executing the Application, the Owner thereby establishes the Account that shall hold all assets deposited with the Custodian for the exclusive benefit of the Owner and the Owner's Beneficiaries. A parent or legal guardian may execute the Application on behalf of an Owner who is a minor. In the event an IRA is established for a minor, the parent or legal guardian is authorized, on behalf of such minor, to take whatever actions are afforded the Owner of the IRA under the terms of this Agreement. The parent or legal guardian, by establishing an Account on behalf of a minor, agrees to indemnify and hold harmless the Custodian and its affiliates from any losses including court costs and reasonable attorney fees incurred by the Custodian or its affiliates as a result of establishing the Account in the name of the minor.

Section 3 — Contributions and Transfers

(a) Contribution Limits — Maximum Permissible Amount. The Custodian shall not accept contributions to the Account for any taxable year in excess of the lesser of the §219 Maximum Contribution Limit, or 100% of Compensation, except for contributions:

- **(i)** that the Owner has notified the Custodian in writing to be Rollover Contributions; or
- **(ii)** in the case of a Roth IRA, that the Owner notified the Custodian in writing to be Conversion Contributions; or
- **(iii)** in the case of a Traditional IRA, that are made in accordance with the terms of a Simplified Employee Pension Plan (SEP).
- **(iv)** In addition to the amounts described above, an individual may make additional contributions specifically authorized by statute — such as repayments of qualified reservist distributions, repayments of certain plan distributions made on account of a federally declared disaster and certain amounts received in connection with the Exxon Valdez litigation.
- **(v)** In addition to the amounts described above, an individual who was a participant in a §401(k) plan of a certain employer in bankruptcy described in Code §219(b)(5)(C) may contribute up to $3,000 for taxable years beginning after 2006 and before 2010 only. An individual who makes contributions under this paragraph may not also make catch-up contributions described in Code §219(b)(5)(C).
- **(vi)** If this is an inherited IRA within the meaning of §408(d)(3)(C), no contributions will be accepted.

(b) Roth Contribution Eligibility — Regular Contribution Limit. In the case of a Roth IRA, to be eligible to make contributions other than Rollover or Conversion Contributions, the Owner must meet the modified adjusted gross income (MAGI) limits for a taxable year described in Code §408A(c)(3)(C)(i) and does not include any amount included in adjusted gross income as a result of making a Conversion Contribution for that taxable year. The maximum permissible amount is phased out ratably for certain adjusted gross income limits as described in Code §408A(c)(3)(C)(ii), as such limits may be adjusted from time to time. An Owner who files as single or head of household, with MAGI that does not exceed $95,000, or who files a joint return or as a qualifying widow or widower, with MAGI that does not exceed $150,000, is eligible to make a full §219 Maximum Contribution Limit contribution to a Roth IRA. Owners who have income above these levels may contribute to a Roth IRA on a reduced basis, so that no contribution is allowed for an Owner who files as single or head of household, with MAGI exceeding $110,000 or who files a joint return or as a qualifying widow or widower, with MAGI exceeding $160,000. For an Owner who is married, filing separately, the phase-out range is from $0 to $10,000 of modified MAGI. If the Owner's MAGI for a taxable year is in the phase-out range, the maximum regular contribution for the taxable year is rounded up to the next multiple of $10. If this calculation results in a contribution amount of more than zero but less than $200, an Owner is still permitted to contribute $200. If the Owner makes regular contributions to both a Roth IRA and a Traditional IRA for a taxable year, the maximum regular contribution that can be made to all Roth IRAs of the Owner for that taxable year is reduced by the regular contributions made to the Owner's Traditional IRAs for the taxable year.

(c) Rollover and Conversion Contributions in Cash or Shares. Rollover and Conversion Contributions must be received by the Custodian in the form of cash, Fund shares or any combination thereof. The Custodian may require that each Rollover and Conversion Contribution be accompanied by a properly completed transmittal form provided by the Custodian.

(d) SIMPLE IRA Contributions. No contribution will be accepted under a SIMPLE IRA plan established by any employer pursuant to Code §408(p). No transfer or rollover of funds attributable to contributions made by an employer under its SIMPLE IRA plan will be accepted from a SIMPLE IRA to this Account prior to the expiration of the two-year period beginning on the date the Owner first participated in that employer's SIMPLE IRA plan.

(e) Age Restrictions. No contribution (other than Rollover Contributions or employer contributions under a SEP, if applicable) may be made to a Traditional IRA beginning with the calendar year in which the Owner reaches age 70½. Contributions may be made to a Roth IRA regardless of the age of the Owner.

(f) Transfers. The Owner may transfer assets in any amount to this Account in the case of a Traditional IRA, from another Code §408(a) or (b) individual retirement plan, §403(a) annuity, or (former) §405 bond; in the case of a Roth IRA, from another Code §408A Roth individual retirement account. The Owner may also transfer assets in any amount to the Account pursuant to the Recharacterization rules of §1.408A-5 of the Federal Income Tax Regulations and Section 7(e) of this Agreement. If the Owner adopts another individual retirement plan established under Code §§408 or 408A, at the request of the Owner, the Custodian shall deliver to such transferee the cash proceeds or designated Fund shares of the Account. The Custodian may require satisfactory evidence of the qualified status of any transferee trustee or custodian.

(g) Repayment of a Qualified Reservist Distribution. Notwithstanding the dollar limits on contributions, an individual may make a repayment of a qualified reservist distribution described in Code §72(t)(2)(G) during the 2-year period beginning on the day after the end of the active duty period or by August 17, 2008, if later. If the August 17, 2008 deadline is extended by law or otherwise, this provision incorporates such extension.

Section 4 — Investment of Account

(a) Investment Instructions. Pursuant to the Owner's written instructions, or the written instructions of the employer on behalf of the Owner under a payroll deduction plan, each cash contribution to the Account shall be applied to the purchase of shares of the Fund or Funds designated by the Owner at the applicable offering price in accordance with the terms of such Fund's prospectus and/or to the purchase of the designated annuity contract or any other investment permitted under Code §408 or 408A, that is acceptable to the Custodian. If this Agreement is used to fund an IRA under a Simplified Employee Pension (SEP) Plan or a Salary Reduction Simplified Employee Pension (SARSEP) Plan and the Owner fails to provide investment instructions, the contribution will be invested based on the investment instructions provided by the employer of the Owner. For a Traditional or Roth IRA contribution:

- **(i) no investment instructions and contribution more than $10,000:**

  If no fund is designated and the amount of the contribution, regular or rollover, is over $10,000, such contribution will be held uninvested (without liability to the Custodian for loss of income or appreciation pending receipt of proper instructions) until investment instructions are received, but for no more than three (3) business days. If investment instructions are not received, the contribution will be invested in American Funds U.S. Government Money Market Fund℠ on the third business day after receipt of the contribution.

- **(ii) no investment instructions and contribution $10,000 or less:**

  If no fund is designated and the amount of the contribution, regular or rollover, is $10,000 or less, the amount of the contribution will be invested in the same proportion and in the same Fund or Funds in which the last contribution, regular or rollover, was invested provided such contribution was made within the last sixteen (16) months. If no contribution was made within the last sixteen (16) months, the contribution received without investment instructions will be held uninvested (without liability to the Custodian for loss of income or appreciation pending receipt of proper instructions) until investment instructions are received, but for no more than three (3) business days. If investment instructions are not received, the contribution will be invested in American Funds U.S. Government Money Market Fund on the third business day after receipt of the contribution.

If a Fund is designated but there is no share class indicated, the default will be A shares. The Owner, or if the Owner is deceased, the Beneficiary, may from time to time change the designation of the investments of Account assets hereunder and may instruct the Custodian to exercise any exchange privilege set forth in the Fund's prospectus.

(b) Reinvestment of Dividends and Capital Gain Distributions. All dividends and capital gain distributions shall be reinvested. Once the Owner has reached age 59½ and, in the case of a Roth IRA, the applicable five-taxable-year period described in Code §408A(d)(2)(B) has been met, the Owner may request that dividends and capital gains distributions be distributed from the Account. Dividends received from any annuity contract shall be applied to the purchase of paid-up additions to such policy's cash value.

(c) Life Insurance and Annuity Contracts. No part of an Account shall be invested in life insurance contracts. No annuity contract acquired by the Custodian shall have a fixed premium. Any refund of premiums (other than those attributable to excess contributions) will be applied, before the close of the calendar year following the year of the refund, toward the payment of future premiums or the purchase of additional benefits. No annuity contract shall be transferable by the Owner.

(d) Account Assets. The assets of the Account will not be commingled with other Custodian property and the purchase of Fund shares shall not be considered commingling.

Section 5 — The Custodian

(a) Share Accumulation Accounts and Systematic Withdrawals. The Custodian, or its designated agent ("Agent"), is authorized to establish share accumulation accounts and systematic withdrawal plans (as described in the prospectus of the Fund, and as customarily entered into with other shareholders of the Fund) for the purpose of receiving and investing the contributions made hereunder and reinvesting income dividends and capital gain distributions. The Custodian is not liable for any act or failure to act of such Agent.

(b) Safekeeping of Assets. The Custodian is authorized to deposit certificates for shares with itself or the Agent for the purpose of safekeeping or otherwise or to permit shares to be credited to the Custodian. The Custodian shall not be obligated to secure certificates for such shares and in its discretion may permit such certificates to remain unissued. Fund shares, annuity contracts and other assets acquired by the Custodian shall be owned by and registered in the name of the Custodian or its registered nominee.

(c) Authority to Sell. The Custodian is authorized to sell or redeem shares and to surrender annuity contracts at the direction of the Owner, the Beneficiary or the legal representative of the Owner or Beneficiary.

(d) Statements of Account. Periodically the Custodian shall furnish to the Owner, or the Beneficiary of a deceased Owner, a statement of the Account, showing amounts invested or redeemed and the number and price of such shares. The Custodian shall furnish an annual calendar-year statement to the Owner or Beneficiary setting forth receipts, investments, disbursements, and other transactions. Upon expiration of 45 days after forwarding such statement, the Custodian shall be forever released and discharged from all liability and accountability to anyone with respect to its acts, transactions, duties, obligations, or responsibilities as shown in or reflected by such statement, except with respect to any such acts or transactions as to which the Owner or Beneficiary shall have filed written objections with the Custodian within such 45-day period.

(e) Notices and Proxies. The Custodian shall furnish to the Owner, either directly or indirectly, notices, prospectuses, financial statements, proxies, and proxy-soliciting materials relating to all assets credited to the Account. Any notification to the Owner provided for under this Agreement shall be effective if sent by first class mail to the Owner's last address of record. The Custodian shall not vote any shares held in the Account except in accordance with prior written instructions of the Owner. If the Custodian receives no such written instructions from the Owner, the Custodian may vote the shares of each fund held in the Account in the same proportion as the votes of the other shareholders of the fund(s) held in the Account.

(f) Government Reports. The Custodian shall file such reports relating to the Account with the appropriate government agency as the Custodian is required to file by law. The Owner shall furnish to the Custodian the information necessary to complete such reports.

(g) No Liability for Investments. The Custodian shall not be liable to the Owner or Beneficiaries for any depreciation or similar loss of assets or for the failure of the Account to produce any or larger net earnings. The Custodian shall not be liable for any act or failure to act of itself, its agents, employees or attorneys, so long as it exercises good faith, is not guilty of negligence or willful misconduct, and has selected such agents, employees and attorneys with reasonable diligence. The Custodian shall have no responsibility for the determination or verification of the premium rates for any annuity contract or the offering or redemption prices or net asset values of Fund shares, and shall be entitled to rely for such rates, prices and net asset values upon statements issued by or on behalf of the respective insurance company or Fund.

The Custodian shall have no duty to inquire into the investment practices of the Fund; the Fund shall have the exclusive right to control the investment of its assets in accordance with its stated policies; and the investments shall not be restricted to securities of the character now or hereafter authorized for trustees by law or rules of court. The Custodian shall not be liable or responsible for any omissions, mistakes, acts or failures to act of the Fund, the insurance company issuing any annuity contract provided for herein, or their successors, assigns or agents.

(h) No Liability for Contributions and Distributions. The Custodian shall not be responsible in any way for the purpose or propriety of any distribution made pursuant to instructions satisfactory to the Custodian, the collection of contributions provided for hereunder, or any action or nonaction taken pursuant to the request of the Owner, Beneficiary or legal representative of the Owner. The Custodian shall have no duty to determine whether contributions or Conversion Contributions made to the Roth IRA satisfy the applicable limits referenced in Sections 1(f) and 3 of this Agreement.

The Custodian shall have no obligation to give advice to anyone on the deductibility of any contributions or the tax due, if any, on payments made hereunder or to determine the amount of any excess contribution and the net income attributable thereto. If the Owner has authorized telephone exchanges under the Application or other form provided by the Custodian, the Custodian may make investment exchanges for this Account or any other account with the same registration in accordance with the instructions received from any person by telephone, telecopier or other electronic means and shall have no obligation to question any instructions so received or liability for the transactions it performs pursuant to such instructions.

The Custodian will provide to the Owner information concerning required minimum distributions as prescribed by the Commissioner of Internal Revenue.

Section 6 — Fees and Expenses

The Custodian shall receive fees for its services hereunder in such amount as it shall establish from time to time, including, but not limited to, services rendered for the processing of distribution requests and Beneficiary claims. In addition, the Custodian shall receive reasonable fees for any unusual or special services rendered. The compensation of the Custodian, any transfer taxes incurred in connection with the investment and reinvestment of the assets of the Account, and all administrative expenses incurred by the Custodian in the performance of its duties, including fees for legal services rendered to the Custodian, shall either be reduced from contributions and charged to the Account, or shall be paid by redeeming or surrendering the necessary assets credited to the Account, unless otherwise paid by the Owner, but until paid shall constitute a lien upon the assets of the Account.

Section 7 — Withdrawal of Account Assets

(a) Taxation of Withdrawals From Traditional IRAs. Any withdrawals made from the Account or any other IRA of the Owner are includable in the Owner's gross income, to the extent such withdrawals do not include any nondeductible contributions.

(b) Taxation of Withdrawals From Roth IRAs. A distribution of all or part of the Account may be made to the Owner upon the Owner's request and will not be includable in the Owner's gross income for any year if such distribution is a "Qualified Distribution."

(i) A "Qualified Distribution" means any payment made:

a. on or after the date on which the Owner attains age 59½;

b. on account of the death of the Owner;

c. to an Owner who is Disabled; or

d. as a Qualified Special Purchase Distribution. A "Qualified Special Purchase" means any distribution for expenses associated with a first-time home purchase in accordance with subparagraph (F) of Code §72(t)(2).

(ii) A payment or distribution will not be treated as a Qualified Distribution if it is made within the five-taxable-year period beginning with the first taxable year for which the Owner made a contribution to a Roth Account.

(iii) Any distribution from the Roth IRA that is not a Qualified Distribution shall be treated as made:

a. first from contributions to the Roth IRA;

b. then from Conversion Contributions, starting with amounts first converted, (withdrawals of Conversion Contributions shall be treated as coming first from amounts that were included in income);

c. then from earnings.

(iv) To the extent a distribution is attributable to Conversion Contribution amounts that were includable in income, such distribution will be treated as a premature distribution if made within the five-taxable-year period after the date of the applicable conversion, unless the distribution meets one of the exceptions to the early distribution penalty set forth in Section (c) below.

(c) Exceptions to Premature Distribution Penalties. A distribution of all or part of the Account may be made to the Owner upon the Owner's request; however, tax penalties apply to amounts included in income or to distributions attributable to Conversion Contributions that are treated as premature distributions, other than:

(i) payments that are part of a series of substantially equal periodic payments that may be based on, but not limited to, the following three methods: life expectancy, amortization (using a rate between 80% and 120% of the long-term applicable federal rate) or annuitization (using an acceptable mortality table including but not limited to UP'84, '83 IAM or Annuity 2000);

(ii) the return of excess contributions;

(iii) payments for certain catastrophic medical expenses;

(iv) payments made after an extended period of unemployment to cover health insurance premiums;

(v) payments made to an Owner who has reached age 59½ or is Disabled;

(vi) payments made on account of the death of the Owner;

(vii) payments for expenses associated with a first-time home purchase in accordance with subparagraph (F) of Code §72(t)(2);

(viii) payments for post-secondary education costs of the immediate family members and grandchildren of the Owner; or

(ix) a levy under Code §6331.

If the Owner should become Disabled, the Account may be distributed to the Owner commencing as of the date of determination of such disability.

(d) Excess Contributions to Account. Excess contributions exist if, in any calendar year, the Owner contributes to the Account:

(i) in the case of a Traditional IRA, an amount that exceeds 100% of Compensation or the §219 Maximum Contribution Limit, whichever is smaller;

(ii) in the case of a Roth IRA, an amount in excess of the amount allowable under Code §§408A(c)(2) and (3); and

(iii) in the case of contributions to both a Traditional IRA and Roth IRA, an amount that exceeds 100% of Compensation or the §219 Maximum Contribution Limit, whichever is smaller.

The Owner may withdraw such excess contributions together with any earnings thereon. Such excess contributions may be withdrawn at any time prior to the day prescribed by law (including extensions) for filing the Owner's federal tax return for such year and shall not be subject to tax penalties. Any earnings on the excess contribution must also be withdrawn and are includable in income in the tax year in which the excess contribution was made. In addition, the withdrawn earnings may be subject to a penalty tax as a premature distribution.

Such excess amounts shall, at the Owner's request, be distributed to the Owner or redesignated as the Owner's contribution for the succeeding taxable year. The Owner shall notify the Custodian in writing of the full amount of the required withdrawal, including earnings thereon, or the number of shares equivalent thereto to be withdrawn and the method of distribution. Failure to withdraw such amounts will result in an annual tax penalty to the Owner.

(e) Corrections of Erroneous Contributions or Conversion Contributions. In the event the Owner determines that:

(i) a Conversion Contribution was made erroneously;

(ii) a contribution was mistakenly made to a Roth IRA; or

(iii) a contribution was mistakenly made to a Traditional IRA,

the Owner may Recharacterize such amount by instructing the Custodian prior to the Owner's tax-filing deadline (including extensions) to move the erroneous or mistaken contribution into the proper IRA by effecting a trustee-to-trustee transfer. Such transferred amounts will include any income allocable to such amounts and will be treated as if originally contributed to the transferee IRA, under the Recharacterization rules of §1.408A-5 of the Federal Income Tax Regulations.

Section 8 — Distributions to Owner and Owner's Beneficiaries

(a) Beneficiary Designations.

(i) Owner's Right to Designate or Change Beneficiary. The Owner shall have the right to designate or change a Beneficiary to receive any benefit from the Account to which such Owner may be entitled in the event of the Owner's death prior to complete distribution of the Account. If no such designation is in effect at the time of the Owner's death, the Owner's Beneficiary shall be the Owner's spouse or, if none, the Owner's children, equally. If any child does not survive the Owner, then the deceased child's share will be distributed to his or her children (the Owner's grandchildren), equally or, if none, the surviving children equally. If none of the foregoing survives the Owner, the Beneficiary will be the Owner's estate

(ii) Required Form of Beneficiary Designation. The Owner may designate or change a Beneficiary only by signed written notice to, and in a form acceptable to, the Custodian, but the Custodian shall have no responsibility to determine the validity of such beneficiary designation. The designation or change will take effect as of the date the written notice was executed, provided that the designation or change is delivered to the Custodian prior to the Owner's death. Notwithstanding the foregoing, no such designation or change shall take effect with respect to any annuity contract held in the Account until accepted by the insurance company issuing such annuity contract. Moreover, the beneficiary designation form shall be used solely for the purpose of designating a Beneficiary or Beneficiaries.

(iii) Good Faith Payment by Custodian. The Custodian shall be relieved of any liability for making any payment in good faith to any person or entity that claims to be a Beneficiary. The Custodian shall be entitled to rely without liability on written notice from the Owner's personal representative or any Beneficiary as to the identity of the Beneficiaries of the Owner at the time of the Owner's death.

(b) Distributions Before Required Beginning Date. Before the Required Beginning Date, but only in a form acceptable to the Custodian, the Owner may elect to have the balance in the Account distributed in one of the following forms:

(i) a single sum payment;

(ii) payments over the life of the Owner;

(iii) payments over the lives of the Owner and his or her Beneficiary; or

(iv) payments over a specified period.

(c) Required Distributions During Traditional IRA Owner's Lifetime.

(i) Timing of Distributions for Traditional IRA. The first payment of a required distribution is not due until the Owner's Required Beginning Date. If the Owner takes the first required distribution in the year of his or her Required Beginning Date, another distribution is required by December 31 of the year containing the Required Beginning Date. In this event, the Owner may receive two required distributions in the first year distributions begin. If the Owner takes the first required distribution in the year in which he or she reaches 70½, the Owner need only take one distribution in the year in which his or her Required Beginning Date occurs. For each succeeding year, a distribution must be made on or before December 31. Distributions under this section are considered to have begun if the distributions are made on account of the Owner reaching his or her Required Beginning Date. If the Owner dies prior to the Required Beginning

Date, distributions will not be considered to have begun even if the Owner receives distributions before the Owner's death.

In the case of a Roth IRA, no distributions are required to be made prior to the Owner's death.

(ii) Method of Calculating Lifetime Minimum Distributions for Traditional IRA. The minimum amount to be distributed each year (commencing with the Required Beginning Date and each year thereafter up to and including the year of the Owner's death) shall not be less than (and may be more if requested in writing by the Owner) an amount equal to the quotient obtained by dividing the prior year-end value (including the amount of any outstanding rollover, transfer and recharacterization under Q&As-7 and -8 of §1.408-8 of the Federal Income Tax Regulations) by the applicable factor (using the Owner's age as of his or her birthday in the year) in the Uniform Lifetime Table in Q&A-2 of §1.401(a)(9)-9 of the Federal Income Tax Regulations. However, if the Owner's sole Designated Beneficiary is the Owner's spouse and the spouse is more than 10 years younger than the Owner, then the distribution period is determined under the Joint Life and Last Survivor Expectancy Table in Q&A-3 of §1.401(a)(9)-9 of the Federal Income Tax Regulations, using ages as of the Owner's and spouse's birthday in the year.

(d) Required Distributions After Owner's Death.

(i) Minimum Distributions to Beneficiaries From Roth IRA; and Minimum Distributions to Beneficiaries From Traditional IRA if Owner Dies Before the Required Beginning Date. Upon the death of an Owner of a Roth IRA, or upon the death of the Owner of a Traditional IRA before his or her Required Beginning Date, the Beneficiary or Beneficiaries may elect to receive minimum distributions from the Account as follows:

a. *Nonspouse Beneficiary Is Designated Beneficiary; or Spouse Beneficiary Is Not Sole Designated Beneficiary* — If the Designated Beneficiary is not the spouse of the Owner, or if the spouse of the Owner is a Beneficiary but not the sole Designated Beneficiary, then the Beneficiary may elect to receive minimum distributions over the life expectancy of the Designated Beneficiary commencing no later than December 31 of the year following the year of the Owner's death.

b. *Spouse Beneficiary Is Sole Designated Beneficiary* — If the sole Designated Beneficiary is the spouse of the Owner, then such spouse may elect:

1. To receive minimum distributions over the spouse's life expectancy commencing no later than December 31 of the year following the year of the Owner's death, or December 31 of the year in which the Owner would have reached age 70½. If the surviving spouse dies before distributions are required to begin, the remaining interest will be distributed to the spouse's Beneficiary or Beneficiaries in accordance with subparagraph a. of this Section 8d(i), as if the spouse were the Owner. If the surviving spouse dies after distributions are required to begin, any remaining interest in the Account will be distributed over the spouse's remaining life expectancy determined using the spouse's age as of his or her birthday in the year of the spouse's death;

2. To receive minimum distributions in accordance with subparagraph c. of this Section 8(d)(i); or

3. To treat the Account as his or her own. This election is deemed to be made if such spouse makes a contribution to the Account or fails to take required minimum distributions as the Beneficiary in any year following the year of the Owner's death.

c. *No Designated Beneficiary* — If the Owner does not have a Designated Beneficiary, the entire interest will be distributed by December 31 of the year containing the fifth anniversary of the Owner's death (or surviving spouse's death if the surviving spouse dies before distributions are required to begin).

d. *Inherited IRA, Nonspouse Beneficiary* — If this is an inherited IRA within the meaning of Code §408(d)(3)(C) established for the benefit of a nonspouse designated beneficiary by a direct trustee-to-trustee transfer from a retirement plan of a deceased individual under §402(c)(11), then, notwithstanding any election made by the deceased individual, the nonspouse designated beneficiary may elect to have distributions made under section (a) above if the transfer is made no later than the end of the year following the year of death.

(ii) Minimum Distributions to Beneficiaries From Traditional IRA if Owner Dies on or After the Required Beginning Date. If the Owner dies on or after the Required Beginning Date, the Beneficiary or Beneficiaries may elect to receive minimum distributions from the Account as follows:

a. *Nonspouse Beneficiary Is Designated Beneficiary; or Spouse Beneficiary Is Not Sole Designated Beneficiary* — If the Designated Beneficiary is not the spouse of the Owner, or if the spouse of the Owner is a Beneficiary, but not the sole Designated Beneficiary, then the Beneficiary may elect to receive minimum distributions over the longer of the life expectancy of the Designated Beneficiary or the remaining life expectancy of the Owner, commencing no later than December 31 of the year following the year of the Owner's death.

b. *Spouse Beneficiary Is Sole Designated Beneficiary* — If the sole Designated Beneficiary is the spouse of the Owner, then such spouse may elect:

1. To receive minimum distributions over the spouse's life expectancy or over the remaining life expectancy of the Owner, if such period is longer, commencing no later than December 31 of the year following the year of the Owner's death. Any remaining interest after the spouse's death will be distributed over such spouse's remaining life expectancy, or over the remaining life expectancy of the Owner if such period is longer.

2. To treat the Account as his or her own. This election is deemed to be made if such surviving spouse makes a contribution to the Account or fails to take required minimum distributions as the Beneficiary in any year following the year of the Owner's death.

c. *No Designated Beneficiary* — If the Owner does not have a Designated Beneficiary, then the Beneficiary may elect to receive minimum distributions over the remaining life expectancy of the Owner.

(iii) Determination of Life Expectancy and Calculation of Minimum Distributions After the Owner's Death. The minimum amounts required to be distributed each year under Sections (i) and (ii) above is the quotient obtained by dividing the value of the Account as of the end of the preceding year by the applicable factor. The applicable life expectancy factor for the surviving spouse who is the sole Designated Beneficiary is the Single Life Table factor in Q&A-1 of §1.401(a)(9)-9 of the Federal Income Tax Regulations for the spouse's age each year. The applicable factor in all other cases is the Single Life Table factor in Q&A-1 of §1.401(a)(9)-9 of the Federal Income Tax Regulations corresponding to the Beneficiary's age (or Owner's age, if applicable) as of his or her birthday in the year distributions begin reduced by one in each succeeding year. The value of the Account includes the amount of any outstanding rollover, transfer and recharacterization under Q&As-7 and -8 of §1.408-8 of the Federal Income Tax Regulations.

(e) Requesting Distributions. The Custodian has no duty to advise the Owner or Beneficiary of the taxability of distributions. Moreover, the Custodian has no duty to commence distributions to the Owner or Beneficiary until receipt of instructions, in a form acceptable to the Custodian, from the Owner or Beneficiary, as the case may be. The Custodian shall give no force and effect to any election made by the Owner or Beneficiary as to the distribution options allowable to the Owner or Beneficiary(ies), unless such election is made in a form acceptable to the Custodian.

(f) Satisfying Minimum Distributions From Two or More IRAs. An individual may satisfy the minimum distribution requirements under §§408(a)(6) and 408(b)(3) of the Code by receiving a distribution from one Traditional IRA that is equal to the amount required to satisfy the minimum distribution requirements for two or more Traditional IRAs or from one Roth IRA that is equal to the amount required to satisfy the minimum distribution requirements for two or more Roth IRAs. For this purpose, the Owner or Beneficiary of two or more Traditional IRAs or

two or more Roth IRAs may use the "alternative method" described in Notice 88-38, 1988-1 C.B. 524 (as modified by §1.408-8, A-9 of the Federal Income Tax Regulations) to satisfy the minimum distribution requirements described above. If the Owner or Beneficiary does not provide the Custodian with timely notice that required distributions will be satisfied from this Account, then the Owner automatically will be deemed to have elected to satisfy the minimum distribution requirements from some other IRA.

(g) Treatment of Trust Beneficiaries as "Designated Beneficiaries." If a trust is named as a Beneficiary of this Account, the beneficiaries of the trust with respect to the trust's interests in this Account will be treated as being "Designated Beneficiaries" (as that term is defined in the Code and corresponding Treasury Regulations) of the Owner solely for purposes of determining the distribution period under §401(a)(9) of the Code; provided, however, such treatment as "Designated Beneficiaries" may occur only if, during any period during which required minimum distributions are being determined by treating beneficiaries of the trust as Designated Beneficiaries of the Owner, the following requirements are met:

(i) the trust is a valid trust under state law, or would be but for the fact that there is no corpus;

(ii) the trust is irrevocable or will, by its terms, become irrevocable upon the death of the IRA Owner;

(iii) the beneficiaries of the trust who are beneficiaries with respect to the trust's interests in this Account are identifiable from the trust instrument; and

(iv) the Custodian receives the documentation described in Q&A 6 of Treasury Regulations §1.401(a)(9)-4.

If the foregoing requirements have been satisfied, and the Custodian receives such additional information as it may request, the Custodian of this Account may treat such trust beneficiaries as "Designated Beneficiaries."

(h) Separate Accounts. The Custodian will recognize the timely creation of separate accounts by the Employee, Beneficiary or Beneficiaries (or a representative of the Beneficiary or Beneficiaries, including the trustee of a trust) to the extent permitted by law or applicable Treasury regulations. If the Employee designates multiple individuals or a trust with multiple beneficiaries as the Employee's Beneficiary, then the age of the oldest individual or trust beneficiary shall be used for purposes of calculating required minimum distributions hereunder unless separate accounts are timely established as aforesaid. To create separate accounts during the lifetime of the Employee, a separate Application must be completed for each Account, delivered and accepted by the Custodian. To create separate Accounts after the death of the Employee, the Custodian must be notified by the Beneficiary or at least one of the Beneficiaries (or a representative of the Beneficiary or Beneficiaries, including the trustee of a trust, or the legal representative of an estate) in a form and manner acceptable to the Custodian.

(i) Trust Beneficiary Qualifying for Marital Deduction. If a Beneficiary is a trust (other than an estate marital trust) that is intended to qualify for the federal estate tax marital deduction under §2056 of the Code ("Marital Trust"), then:

(i) in no event shall the annual amount distributed from the Account to the Marital Trust be less than the minimum distribution required under §401(a)(9) of the Code;

(ii) the trustee of the Marital Trust shall be responsible for calculating the amount to be distributed under clause (i) above and shall instruct the Custodian of the Account in writing to distribute the amount so calculated;

(iii) the trustee of the Marital Trust may from time to time notify the Custodian of the Account in writing to accelerate payment of all or any part of the portion of such Account that remains to be distributed, and may also notify the Custodian to change the frequency of distributions (but not less often than annually); and

(iv) the trustee of the Marital Trust shall be responsible for characterizing the amounts so distributed from the Account as fiduciary accounting income or principal under the applicable state law.

(j) Disclaimer. The Custodian of the Account may accept a Beneficiary's disclaimer with respect to all or a portion of an interest in the Account provided that the disclaimant has not previously accepted any interest in the property to be disclaimed and the disclaimer:

(i) is in a form acceptable to the Custodian;

(ii) identifies the Owner of the Account;

(iii) describes the interest (i.e., the Account) and the extent of the interest to be disclaimed;

(iv) declines, refuses or renounces the interest to be disclaimed; and

(v) satisfies applicable state and federal law.

The Custodian of this Account may accept a trust's disclaimer made by a trustee on behalf of (i) a trust that is the Beneficiary of this Account and (ii) the beneficiary(ies) of the trust (or made by a personal representative of an estate that is a Beneficiary of the Account), provided that a) the disclaimer satisfies the foregoing requirements and either b) the state law of the Owner's domicile or the instrument governing the trust or estate expressly gives the trustee or personal representative the right to disclaim an interest on behalf of the trust or estate and the beneficiary(ies) or c) the beneficiary(ies) affected by the disclaimer consent.

The Custodian shall not be responsible for determining the validity of the disclaimer under any state or federal law and may rely on the disclaimant's good faith written statement of the disclaimer's validity. The Custodian shall not be liable to the disclaimant or any other person or entity for acting or refusing to act in good faith reliance on such a disclaimer.

(k) Power of Attorney. If the Custodian of the Account is asked to follow the instructions of an attorney-in-fact designated under a power of attorney, the Custodian may, but shall not be required to, follow such instructions without regard to whether the power of attorney expressly authorizes the specific act, transaction, or decision by the attorney-in-fact; provided, however, the power of attorney may not be construed to grant authority to an attorney-in-fact to change the designation of Beneficiaries to receive any property, benefit, or contract right on the Owner's death unless expressly authorized in the power of attorney.

When requested to follow the instructions of an attorney-in-fact, the Custodian, before incurring any duty to comply with the power of attorney, may require the attorney-in-fact to provide identification, specimens of the signatures of the Owner and the attorney-in-fact, and any other information reasonably necessary or appropriate to identify the Owner and the attorney-in-fact and to facilitate the actions of the Custodian in following instructions of the attorney-in-fact.

The Custodian, in its sole and absolute discretion, may petition any applicable court to resolve any issue pertaining to the power of attorney, including, but not limited to, the validity of the power of attorney or the authority to engage in the proposed acts requested by the attorney-in-fact. All expenses of such a judicial determination, including the Custodian's reasonable attorney fees, shall be charged to the Account as provided in Section 6 of this Agreement.

The Custodian shall not be responsible for determining the validity of the power of attorney under any state or federal law and may rely on the attorney-in-fact's good faith written statement of the validity of the power of attorney. The Custodian shall not be liable to the attorney-in-fact, Owner or any other person for acting or refusing to act in good faith reliance on the power of attorney.

(l) Receipt of Instructions From Conservator or Guardian. If the Custodian of the Account is asked to follow the instructions of a conservator or guardian of the estate of any incapacitated Owner (hereinafter such conservator or guardian is referred to as a "Personal Representative"), the Custodian may, but shall not be required to, follow such instructions; provided, however, the Custodian may not act upon the instructions of such Personal Representative to change the designation of Beneficiaries to receive any property, benefit, or contract right on the conservatee's or ward's death without court authorization.

When requested to follow the instructions of a Personal Representative, the Custodian, before incurring any duty to comply with such instructions, may require any information reasonably necessary or appropriate to identify the Personal Representative and to facilitate the actions of the Custodian in following such instructions.

The Custodian, in its sole and absolute discretion, may petition any applicable court to resolve any issue pertaining to the instructions of the Personal Representative, including, but not limited to, the authority to engage in the proposed acts requested by the Personal Representative. All expenses of such a judicial determination, including the Custodian's reasonable attorney's fees, shall be charged to the Account as provided in Section 6 of this Agreement.

The Custodian shall not be liable to any person for acting or refusing to act in good faith reliance on the instructions of the Personal Representative.

(m) Payments Upon Death of Beneficiary. If a Beneficiary is a natural person and is entitled to benefits under Owner's Account ("Original Beneficiary"), then upon the death of such Original Beneficiary, any remaining benefits shall be payable to one or more persons or

entities ("Subsequent Beneficiary") designated by the Owner to receive such benefits. If the Owner fails to designate a Subsequent Beneficiary, or to the extent that such designation does not make an effective disposition of all such remaining benefits in the Account, then such remaining benefits shall be payable to the Subsequent Beneficiary(ies) if so designated by the Original Beneficiary to receive such benefits, or, if none, to the Original Beneficiary's estate.

The Owner and the Original Beneficiary's designation of a Subsequent Beneficiary to receive such remaining benefits may be acted upon by the Custodian if:

(i) The designation is executed prior to the death of the Owner or Original Beneficiary, as the case may be, by a written instrument in a form acceptable to the Custodian;

(ii) The designation expressly refers to the remaining benefits in the Account; and

(iii) The designation is delivered to the Custodian prior to the Original Beneficiary's death.

If such remaining benefits are thus payable to such a Subsequent Beneficiary, they shall be paid over a period that does not extend beyond the applicable distribution period for the distribution of the Owner's Account.

If a Beneficiary is a trust and is receiving benefits under the Owner's Account over the life expectancy of a trust beneficiary (or over the remaining life expectancy, if any, of the Owner or of any prior Beneficiary or prior trust beneficiary), then upon the death of such trust beneficiary prior to the complete distribution of such benefits to the trust, such remaining benefits shall be payable to the trust, or directly to the successor trust beneficiary or beneficiaries if so instructed in writing by the trustee, over a period that does not extend beyond the applicable distribution period for the distribution of the Owner's Account.

(n) Notice of Events. Until the Custodian shall receive notice from some person interested in this Account, in a form acceptable to the Custodian, of any event upon which the right to receive any benefits from this Account has occurred, the Custodian shall incur no liability for any disbursements or distributions made or omitted to be made in good faith.

Section 9 — Amendment and Termination

The Owner, by the establishment of this Account, delegates to the Custodian the power to make any retroactive or prospective modification of, or amendment to, this Agreement which is necessary to conform the Agreement to, or satisfy the conditions of, any law, governmental regulation or ruling, and any prospective amendment that is desirable for the administration of this Agreement, and by doing so shall be deemed to have consented to each such amendment or modification. Notwithstanding the preceding sentence, no amendment shall be made that would have the effect of allowing any part of the Account to be used for any purpose other than for the exclusive benefit of the Owner or Beneficiary nor shall any amendment increase or decrease the duties or liabilities of the Custodian without its consent. The Custodian has no affirmative obligation to amend the Agreement for any purpose.

This Agreement may, at the Custodian's option, terminate upon the transfer or complete distribution of the Account, or at the discretion of the Custodian at any time upon 30 days' prior written notice to the Owner.

Section 10 — Resignation or Removal of the Custodian

The Custodian may resign at any time upon 30 days' prior written notice to the Owner, or the Beneficiary of a deceased Owner, and may be removed by the Owner or Beneficiary at any time upon 30 days' prior written notice to the Custodian. Upon such resignation or removal, the Owner or Beneficiary shall appoint a qualified successor to the Custodian, and at the request of the Owner or Beneficiary, the Custodian shall transfer and pay over to such successor the assets of the Account or the proceeds from the sale of such assets. The Custodian may, in its discretion, make an independent determination as to such successor's qualified status. The Custodian is authorized, however, to reserve such sum of money as it may deem advisable for payment of any liability constituting a charge against the assets of the Account or against the Custodian, with any balance remaining after the payment of all such items to be paid over to such successor.

If, within 30 days after the Custodian's resignation or removal a qualified successor has not been appointed, the Custodian shall distribute the assets in a lump sum to the Owner, or the Beneficiary of a deceased Owner.

Section 11 — Miscellaneous

(a) Spendthrift Clause. Neither the assets nor the benefits provided for hereunder shall be subject to alienation, anticipation, assignment, garnishment, attachment, execution or levy of any kind, and any attempt to cause such benefits to be so subjected shall not be recognized. The Owner shall have no right to assign, transfer or pledge any interest in the Account, and the Owner's interest in the Account shall not be subject to any claims of creditors.

(b) Transfer Incident to Divorce or Legal Separation. Notwithstanding anything to the contrary in the Agreement, including Section 11(a) above, the Owner may direct the Custodian to transfer all or a portion of the Account into a Traditional IRA or Roth IRA, as applicable, of the Owner's spouse or former spouse incident to divorce or legal separation as provided in Code §408(d)(6) and incorporated by reference by Code §408A(a).

(c) Creditor Redemption. Notwithstanding anything to the contrary in this Agreement, including Section 11(a), to the extent permitted by applicable federal law, the Custodian, upon receipt of an Internal Revenue Service levy against the Owner or Account ("Levy"), may redeem shares, with or without notice to the Owner or Beneficiary, of the Fund or Funds in the Account and forward the proceeds to satisfy such a Levy. The Custodian may redeem the shares on a pro rata basis in the Fund or Funds. Except as otherwise provided by applicable law, the Custodian shall not be liable for any action taken in good faith and in exercise of due care. In the event of any action undertaken by the Custodian resulting from any order described herein, all court costs, legal expenses, reasonable compensation for the time expended by the Custodian and any other expenses and costs, including reasonable attorneys' fees, shall be collected by the Custodian from the Account(s) in accordance with Section 6 of this Agreement.

(d) Alternative Distribution to Minors. In the event a distribution is payable to a minor, the Custodian may transfer the proceeds to a custodian selected by the Custodian under the applicable state's Uniform Gifts (Transfers) to Minors Act.

(e) Use of Electronic or Telephonic Media. With the consent of the Custodian, the Owner, or the Beneficiary of a deceased Owner, may use electronic or telephonic media to satisfy the requirements for written consent or direction, to the extent permissible under regulations or other generally applicable guidance.

(f) Issuance of a Check. Upon issuance of a check from the Account, no additional earnings will accrue to the Account with respect to the uncashed check. Earnings on uncashed checks may accrue to the Custodian at a money market rate of return. Such earnings will accrue from the date upon which a check is mailed, one business day after the redemption or sale is processed, until the date upon which the check is presented for payment.

(g) Governing Law/Resort to Judicial Determination. This Agreement shall be governed by, construed in accordance with and administered under the laws of the State of California. Each party agrees that all actions or proceedings instituted by the Custodian, Owner, Beneficiary or any interested party arising under or growing out of this Agreement shall be brought in the state or federal courts of California. In the event of reasonable doubt respecting the proper course of action to be taken with respect to the Account, the Custodian may, in its sole and absolute discretion, resolve such doubt by judicial determination, which shall be binding on all parties who may claim any interest in the Account. A judicial determination may include, but not be limited to, the Custodian petitioning the appropriate court to remain as Custodian over the Account in order to preserve the Account's federal tax-deferred status pending the court's resolution of the Account. In the event of any such judicial determination, all court costs, legal expenses, reasonable compensation for the time expended by the Custodian and any other expenses and costs, including reasonable attorneys' fees, shall be collected by the Custodian from the Account(s) in accordance with Section 6 of this Agreement.

(h) Additional Information/Documentation. The Custodian may, in the Custodian's sole and absolute discretion, require that the Owner, Beneficiary or any other person or entity provide the Custodian with additional information or documentation as the Custodian deems appropriate in order to satisfy the Custodian's duties under the Agreement.

(i) Binding on Successors. This Agreement shall bind and enure to the benefit of the representatives, successors and assigns of the Owner and the Custodian.

CAPITAL GROUP® | AMERICAN FUNDS®

Traditional or Roth IRA
Disclosure Statement

The following is a brief summary of some of the financial and tax consequences of establishing a Traditional IRA or Roth IRA.

The American Funds Traditional Individual Retirement Account ("Traditional IRA")/Roth Individual Retirement Account ("Roth IRA") Disclosure Statement

If you did not receive this Disclosure Statement at least seven days before establishing your Traditional IRA and/or Roth IRA, you may revoke your IRA. Your Traditional IRA and/or Roth IRA is established and accepted on the date you execute the American Funds *Traditional/Roth IRA Application*. To revoke your Traditional IRA and/or Roth IRA, you must provide written notice of revocation within seven days after your Account is established. Written notice of revocation may be mailed to Capital Bank and Trust Company, P.O. Box 6007, Indianapolis, IN 46206-6007. The revocation will be considered given as of the postmark date. Upon revocation, the entire amount of your contribution will be returned to you without adjustment for administrative expenses or fluctuations in market value.

I. Contributions to the Account

1. Limitation on Amount of Contributions

(a) Traditional IRAs. Contributions to the Traditional IRA may be either "rollover" contributions or regular cash contributions. Rollover contributions, which may be of any amount, are contributions of eligible distributions from a §401(a) qualified retirement plan, §403(b) plan, §457(b) government plan, SIMPLE IRA after two years, or distributions from another Traditional IRA. Rollover amounts can include after-tax contributions made to the plans. To qualify for rollover treatment, you must make an appropriate election to treat the contribution as a rollover contribution. Money or property distributed to you must be rolled over within 60 days of your receipt. Eligible distributions from a §401(a) qualified retirement plan, §403(b) plan or §457(b) government plan may be directly rolled over to the Traditional IRA. Amounts, other than after-tax amounts, that had originally been rolled over into your Traditional IRA from an employer's retirement plan can again be rolled over into another employer's retirement plan that will accept such a rollover.

Contributions that are not rollovers must be made in cash and cannot exceed the maximum amount allowed under the Internal Revenue Code. All or a portion of your contributions to a Traditional IRA may be tax deductible. This amount varies depending on your modified adjusted gross income ("MAGI") for the year. You may contribute to a Traditional IRA even if the deduction for the contribution is reduced or eliminated as discussed in Section 2 of this Disclosure Statement if you designate the contribution as a nondeductible contribution on your income tax return. If contributions are being made to your Traditional IRA under your employer's SEP, the maximum annual contribution limit to your Traditional IRA is the lesser of $66,000 for 2023 and $69,000 for 2024, or 25% of your compensation, in addition to any personal IRA contributions (Traditional and/or Roth).

(b) Roth IRAs. Contributions to the Roth IRA may be "conversion," "rollover," or regular cash contributions. Conversion contributions, which may be of any amount, are contributions of distributions from a Traditional IRA, a SEP or a SIMPLE IRA. A MAGI limit does not apply to conversions. Rollover contributions, which may be of any amount, are contributions of distributions from another Roth IRA, §401(a) qualified retirement plan, §403(b) plan or §457(b) government plan. The MAGI limits specified under Section 3 do not apply to a Roth IRA established solely to receive Roth assets rolled over from a 401(k) or 403(b) plan. For both conversion contributions and rollover contributions, money or property distributed to you must be rolled over within 60 days of receipt.

Subject to certain requirements, 529 plan account owners can rollover unused funds into a Roth IRA maintained for the 529 account beneficiary. These 529 to Roth IRA rollovers count toward the annual contribution across all of the beneficiary's Traditional and/or Roth IRAs. The income limitation for regular Roth IRA contributions do not apply to 529 to Roth IRA rollovers. The amount that can be rolled over is limited to the lesser of the beneficiary's earned income or the annual IRA contribution limit.

Contributions, which are not conversions or rollovers, must be made in cash and cannot exceed the maximum amount allowed under the Internal Revenue Code. This amount varies depending on your MAGI for the year.

(c) All IRAs. Contributions, other than rollover or conversion contributions, to all of your Traditional and/or Roth IRAs together cannot exceed $6,500 in 2023 and $7,000 in 2024, or 100% of your compensation if you are younger than 50. If you are 50 or older before the close of the taxable year to which the contribution applies, the maximum amount is $7,500 for 2023 and $8,000 for 2024.

You can make only one rollover from an IRA to another (or the same) IRA in any 12-month period, regardless of the number of IRAs you own. The limit will apply by aggregating all of an individual's IRAs, including SEP and SIMPLE IRAs as well as Traditional and Roth IRAs, effectively treating them as one IRA for purposes of the limit. A rollover from a Traditional IRA (including SEP and SIMPLE IRAs) to a Roth IRA is not subject to the one rollover per year limitation. The one rollover per year limitation also does not apply to a rollover to or from a qualified plan (and such a rollover is disregarded in applying the one rollover per year limitation to other rollovers), nor does it apply to trustee-to-trustee transfers. For more information refer to IRS Announcements 2014-15 and 2014-32.

(d) Inherited IRAs. An inherited IRA is an IRA that has been established to receive the distribution on behalf of a beneficiary who is not the Account Owner's or plan participant's surviving spouse. Additional contributions or rollovers are not permitted to be made into an inherited IRA.

2. Deductibility of Contributions to Traditional IRAs

Cash contributions are deductible from gross income (except as explained in the following paragraph), whether or not you itemize your deductions, and must be claimed on Form 1040 or Form 1040A. The maximum amount deductible under a Traditional IRA is the lesser of $6,500 for 2023 ($7,500 if 50 or older) and $7,000 for 2024 ($8,000 if 50 or older), or 100% of compensation. This amount is increased to $13,000 for 2023 ($15,000 if both you and your spouse are 50 or older) and $14,000 for 2024 ($16,000 if both you and your spouse are 50 or older), or 100% of compensation if contributions are made to your Traditional IRA and the Traditional IRA of your spouse, but you must file a joint return. The maximum amount deductible is reduced by amounts contributed to a Roth IRA other than conversion contributions.

For taxable years 2023 and 2024, if you are an active participant in a qualified retirement plan, a §403(a) or §403(b) plan, a SEP, a SIMPLE IRA or certain government plans, your contribution is not fully deductible if you are single with MAGI exceeding $73,000 for 2023 and $77,000 for 2024, or married filing jointly with MAGI exceeding $116,000 for 2023 and $123,000 for 2024. If you have income above these levels, the deductible amount is reduced at the rate of $650 for 2023 and $700 for 2024 for each $1,000 of income if single ($2,000 of income if married), so that no deduction is allowed if you are single with MAGI exceeding $83,000 for 2023 and $87,000 for 2024, or married filing jointly with MAGI exceeding $136,000 for 2023 and $143,000 for 2024. If this calculation results in a deductible amount of more than zero but less than $200, you will still be permitted to deduct $200.

A married individual who is not participating in an employer-sponsored retirement plan, but whose spouse is participating in one, will be able to make deductible IRA contributions. The deductibility of such contributions will be phased out for couples with MAGI between $218,000 and $228,000 for 2023 and $230,000 and $240,000 for 2024.

Rollover contributions, if properly made, are not included in your gross income and, therefore, are not deductible.

3. Eligibility to Make Roth Contributions

The maximum amount that can be contributed to a Roth IRA is the lesser of $6,500 for 2023 ($7,500 if 50 or older) and $7,000 for 2024 ($8,000 if 50 or older), or 100% of compensation. This amount is increased to $13,000 for 2023 ($15,000 if both are 50 or older) and $14,000 for 2024 ($16,000 if both are 50 or older), or 100% of compensation if contributions are made to your Roth IRA and the Roth IRA of your spouse, but you must file a joint return. The maximum amount is reduced by amounts contributed to a Traditional IRA other than rollover contributions.

01/24

If you are single with MAGI that does not exceed $138,000 for 2023 and $146,000 for 2024, or married filing jointly with MAGI that does not exceed $218,000 for 2023 and $230,000 for 2024, you are eligible to make a full $6,500 contribution for 2023 and $7,000 contribution for 2024. If you have income above these levels, the amount you may contribute to a Roth IRA is reduced on a pro rata basis, so that no contribution is allowed if you are single with MAGI exceeding $153,000 for 2023 and $161,000 for 2024, or married filing jointly with MAGI exceeding $228,000 for 2023 and $240,000 for 2024. If you are married, filing separately, the phase-out range is from $0 to $10,000 of MAGI. If this calculation results in a contribution amount of more than zero but less than $200, you will still be permitted to contribute $200.

4. Excess Contributions

(a) Traditional IRAs. An excess contribution is generally the amount contributed to your Traditional and/or Roth IRAs that is more than (a) your taxable compensation for the year or (b) $6,500 for 2023 ($7,500 if 50 or older) and $7,000 for 2024 ($8,000 if 50 or older), whichever is smaller. Such excess contributions will be subject to an annual 6% excise tax. However, this tax can be avoided if you withdraw your excess contributions plus any earnings on the excess on or before the due date, including extensions, for your federal tax return for the year in which the excess contribution is made. The earnings that are withdrawn must be included in your income for the year the excess contributions were made.

(b) Roth IRAs — Contributions. If your contributions for any taxable year are greater than the maximum amount permitted based on your MAGI, the excess amount will be subject to an annual 6% excise tax. However, this tax can be avoided if you either withdraw or transfer to a Traditional IRA the amount of the excess contribution plus any earnings on the excess on or before the due date, including extensions, for your federal tax return for the year in which the excess contribution was made. The earnings that are withdrawn must be included in your income for the year the excess contributions were made.

5. Recharacterization of Contributions

Prior to your tax-filing deadline, including extensions, you may instruct the Custodian to recharacterize a contribution made to a Traditional IRA as a contribution made to a Roth IRA, and a contribution made to a Roth IRA as a contribution made to a Traditional IRA. You may also instruct the Custodian to recharacterize a conversion contribution prior to your tax-filing deadline, including extensions. A subsequent reconversion following recharacterization may not occur earlier than (a) the first day of the calendar year following the calendar year of recharacterization, or (b) the end of the 30-day period beginning on the date of recharacterization, whichever is later.

6. Investment of Contributions

Under the terms of the Custodial Agreement, your contributions will be invested by the Custodian, Capital Bank and Trust Company, or any successor, in accordance with your written instructions or the written instructions of your employer on your behalf if you are a participant in a payroll deduction plan with:

(a) no investment instructions and contribution more than $10,000: If no fund is designated and the amount of the contribution, regular or rollover, is over $10,000, such contribution will be held uninvested (without liability to the Custodian for loss of income or appreciation pending receipt of proper instructions) until investment instructions are received, but for no more than three (3) business days. If investment instructions are not received, the contribution will be invested in American Funds U.S. Government Money Market Fund℠ on the third business day after receipt of the contribution.

(b) no investment instructions and contribution $10,000 or less: If no fund is designated and the amount of the contribution, regular or rollover, is $10,000 or less, the amount of the contribution will be invested in the same proportion and in the same Fund or Funds in which the last contribution, regular or rollover, was invested, provided such contribution was made within the last sixteen (16) months. If no contribution was made within the last sixteen (16) months, the contribution received without investment instructions will be held uninvested (without liability to the Custodian for loss of income or appreciation pending receipt of proper instructions) until investment instructions are received, but for no more than three (3) business days. If investment instructions are not received, the contribution will be invested in American Funds U.S. Government Money Market Fund on the third business day after receipt of the contribution.

(c) SEP/SARSEP contributions with no investment instructions. If your contribution is to a SEP or SARSEP and you fail to provide investment instructions, your SEP or SARSEP contribution will be invested based on the investment instructions provided by your employer. If you designate one or more of the American Funds but there is no share class indicated, the default will be A shares. No part of your Traditional and/or Roth IRA will be invested in life insurance contracts.

(d) Other investment information.
Any dividends or refund of premiums received from any annuity contract held in your Traditional IRA will be applied in the next year toward the payment of future annuity premiums or to purchase additional benefits.

The Custodial Agreement provides that your entire interest in the assets held in your Traditional and/or Roth IRA is nonforfeitable at all times and that such assets will not be commingled with other property.

II. Distributions From the Account

1. Taxation of Distributions

(a) Traditional IRAs. Distributions from your Traditional IRA are taxed as ordinary income except for the portion that equals all nondeductible contributions divided by the total withdrawals during the year plus the balance in all your Traditional IRAs at the end of the year plus any outstanding rollovers (amounts distributed from a Traditional IRA within 60 days of the end of the year, which are rolled over in the following year during the 60-day rollover period). Premature distributions may be subject to a 10% penalty.

(b) Roth IRAs. Distributions from your Roth IRA that are "qualified distributions" are not taxable. Qualified distributions are distributions made from your Roth IRA more than five years after you establish your first Roth IRA if made after you reach age 59½ or your death or disability, or if used for certain expenses to purchase a first-time home.

Distributions that are not qualified distributions will be excludable from your income to the extent the amount of the distribution does not exceed the aggregate amount you contributed to your Roth IRA. Conversion amounts that you included in income may be subject to a 10% premature distribution penalty if removed from your Roth IRA within five years after making the conversion contribution to your Roth IRA. Any distributions treated as taxable income to you may be subject to a 10% premature distribution penalty.

2. Penalty Tax on Premature Distributions

Any distribution (or in the case of a Roth conversion contribution, any distribution within five years of a conversion, to the extent such amount was included or includable in income) made before you reach age 59½ will be subject to a penalty of 10% of the taxable amount of the distribution, except for distributions made

(a) in the case of death or disability

(b) for the return of nondeductible or excess contributions and earnings from your Traditional IRA

(c) for the return of excess contributions and earnings from your Roth IRA

(d) as payments for certain catastrophic medical expenses

(e) as payments made after an extended period of unemployment to cover health insurance premiums

(f) as payments for certain expenses incurred to purchase a first-time home up to a lifetime maximum of $10,000

(g) as payments for post-secondary education costs of your immediate family members and grandchildren

(h) as payments made in substantially equal installments which may be based on, but not limited to, the following methods: life expectancy, amortization (using a rate between 80% and 120% of the long-term applicable federal rate) or annuitization (using an acceptable mortality table including, but not limited to, UP'84, '83 IAM, or Annuity 2000)

(i) as payment in satisfaction of a levy under Code §6331 after December 31, 1999

(j) as payments of up to $22,000 made in connection with federally declared disasters

(k) for birth or adoption expenses (up to $5,000)

(l) while you are terminally ill

(m) for unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses up to the lesser of $1,000 or the excess of your account balance over $1,000; or

(n) to you as a domestic abuse victim up to the lesser of $10,000 (as adjusted for inflation) or 50% of your account balance.

3. **Required Distributions From Traditional IRAs**

   To begin receiving required minimum distributions from your IRA, you must notify the Custodian in a form acceptable to the Custodian. Generally, a minimum distribution must be taken on account of each of your IRAs once you reach 73. You must take your first distribution beginning April 1 (your "Required Beginning Date") of the calendar year following the year in which you reach 73. Your distributions can be taken over a period calculated on your life expectancy and that of a beneficiary assumed to be 10 years younger than you (the factors can be found in the IRS Uniform Lifetime table). If your sole Beneficiary is your spouse who is more than 10 years younger than you, you may use your spouse's actual age (the factors can be found in the IRS Joint Life and Last Survivor Expectancy table) to determine the payout period. If you have more than one IRA, other than a Roth IRA, a minimum must be separately determined for each, but the total distribution can be taken from any one or more IRAs.

4. **Penalty Tax for Insufficient Distributions From Traditional IRAs**

   If you take less than the required minimum distribution after you reach your Required Beginning Date, a 25% (possibly 10% if timely corrected within two years) penalty tax on the difference between the amount required to be distributed and the amount actually distributed in that year will be assessed. The Internal Revenue Service can waive the penalty tax if the insufficient distribution was due to reasonable error and steps are taken to correct the underdistribution.

5. **Required Distributions From Roth IRAs**

   No distributions are required to be made from your Roth IRA prior to your death.

6. **Distributions Upon Your Death**

   After your death (regardless of your age when you die), required minimum distribution rules apply to the beneficiaries of your IRA. How the required minimum distribution rules apply after your death depends on a number of factors, including whether you die before your Required Beginning Date, the identity of your beneficiaries and the type of IRA (Traditional or Roth). For more information on required minimum distributions for beneficiaries, refer to IRS Publication 590-B or consult your tax professional.

7. **Issuance of a Check**

   Upon issuance of a check from the Account, no additional earnings will accrue to the Account with respect to the uncashed check. Earnings on uncashed checks may accrue to the Custodian at a money market rate of return. Such earnings will accrue from the date upon which a check is mailed, one business day after the redemption or sale is processed, until the date upon which the check is presented for payment.

8. **Estate and Gift Taxes**

   Upon your death, the value of your Traditional and/or Roth IRA is subject to federal estate taxes under §2039(a) of the Internal Revenue Code unless the Account is left to a surviving spouse in a form that qualifies for the marital deduction.

   For gift-tax purposes, beneficiary designations will not be treated as gifts if they are revocable. In addition, contributions to a Traditional and/or Roth IRA for a nonemployed spouse will qualify for the annual exclusion as a present-interest gift.

III. Tax Status of Custodial Account

1. **Tax-Exempt Status**

   Generally, any contributions and earnings thereon held in your Traditional IRA are exempt from federal income tax and will only be taxed when distributed to you, unless the tax-exempt status of the Traditional IRA is revoked. Generally, any earnings in your Roth IRA are exempt from federal income tax and will only be taxed when distributed to you in a nonqualified distribution, unless the tax-exempt status of the Roth IRA is revoked. The Custodian of your Traditional and/or Roth IRA has received a letter from the IRS approving the form of the Traditional and/or Roth IRA. Such approval is a determination as to the IRA terms only and is not a determination of the merits of the Traditional and/or Roth IRA as an investment.

2. **Loss of Exemption**

   The tax-exempt status of the Traditional and/or Roth IRA will be revoked as of the beginning of the year in which you engage in any of the prohibited transactions listed in §4975(c) of the Internal Revenue Code, such as borrowing money from your IRA, selling property to your IRA or exchanging property with your IRA. Generally, the fair market value of your Traditional IRA (excluding any nondeductible contributions) will be includable in your taxable income in the year in which such prohibited transaction takes place and may also be subject to a 10% premature distribution penalty. In the case of a Roth IRA, to the extent the fair market value of your Roth IRA exceeds aggregate contributions made to your Roth IRA, such value will be includable in your taxable income in the year in which such prohibited transaction takes place and may also be subject to a 10% premature distribution penalty.

   In addition, the Traditional and/or Roth IRA will lose its tax-exempt status if you use all or part of your interest in the IRA as security for a loan. Any portion of the IRA used as security for a loan will be treated as a distribution in the year in which such use occurs. If you are under age 59½, the amount of the loan may also be subject to a 10% tax penalty as a premature distribution.

IV. Additional Tax Information

For years in which excess contributions have been made to your Traditional and/or Roth IRA, or you received from your Account premature distributions or underdistributions from your Traditional IRA after reaching age 73, you are required to file with the IRS Form 5329, *Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts*, along with your individual tax return for that year.

For years in which nondeductible contributions were made to your Traditional IRA, Form 8606, *Nondeductible IRAs*, must be filed with your tax return. Form 8606 will also be used to keep track of your Roth IRA contributions and/or conversions.

Further information about your Traditional and/or Roth IRA can be obtained from any district office of the IRS or at www.irs.gov. Consult Publication 590-A for information on IRA contributions, and/or Publication 590-B on IRA distributions.

V. Financial Information

To calculate earnings on the Account, reinvested dividends and capital gain distributions are purchased at net asset value ("NAV") on the reinvestment date. The number of shares in the Account at the end of the period is multiplied by the NAV per share at the end of the period to determine the ending value. The difference between the ending value and the initial investment equals the earnings for the period.

If $1,000 is invested in any fund other than American Funds U.S. Government Money Market Fund and a reduced sales charge is not available, the highest sales charge would be $57.50, or 5.75% of the contribution. See the prospectus of each fund for further details. If $1,000 is invested in the money market fund, no sales charge would be imposed. In addition, there is a fee for establishing the Account as well as an annual Custodial fee. The future growth results of your investment in mutual fund shares cannot be guaranteed or projected.

CAPITAL GROUP® | AMERICAN FUNDS®

Traditional or Roth IRA
Account Options

- If you are changing only the bank information, use the *Add/Update Bank Information* form.
- For a quick guide to fund names, numbers, minimums and share class restrictions, go to **www.capitalgroup.com/fundguide**.
- If you wish to establish an automatic exchange plan on this account, you can request this option at **www.capitalgroup.com** once the account has been established.

1 Account information

Account number

First name of IRA owner | MI | Last

Address | City | State | ZIP

Email address* | ( ) Daytime phone

☐ Check here if the mailing address listed above is new. Our records will be updated accordingly.

* Your privacy is important to us. For information on our privacy policies, visit **www.capitalgroup.com**.

2 Link bank information to purchase and sell shares

*Once the sell option is established, there will be a 10-day waiting period before it can be used. Automated Clearing House (ACH) purchase is available upon processing this request. You may cancel the ACH option at any time online at **www.capitalgroup.com** or by calling us at (800) 421-4225. Your election will apply to all of your current and future accounts.*

I would like to perform the following transactions by telephone and online at **www.capitalgroup.com**. (Select only one option.)

☐ Purchase ☐ Sell ☐ Both

3 Automatic investment plan for your American Funds account

*Complete steps 1–3 and 4, if applicable. Transactions will continue automatically until American Funds receives instructions to stop. To modify an existing investment plan, visit **www.capitalgroup.com** or call us at (800) 421-4225. Provide bank information in Section 4; a signature guarantee may be required.*

Notes: • Fund minimums must be met within the first five months of account establishment.
• Prior to establishing an automatic investment plan, verify total annual contribution limits with your financial professional or tax advisor.

Fund minimums: $1,000 for the money market fund and $250 each for all other funds

Step 1: Identify the fund name or number and the investment amount. (If you need more space, attach a separate page.)

Fund name or number	Investment amount ($50 min. per fund)
	$
	$
	$
	$
	$
	$

Continued on next page

Fold first, then tear here.

3 Automatic investment plan for your American Funds account

(continued)

Step 2: Choose the starting month, transaction date(s) and frequency for your investment plan. American Funds must receive your request at least five business days prior to the first transaction date requested. If no date is provided below, the option will be established the date received, and transactions will begin the following month and will occur monthly thereafter.

A. Transactions should begin during the month of _____

B. Transactions should occur on the following date(s) of the month _____ , _____ (e.g., 8th, 19th)

C. Frequency of automatic transactions: ☐ Monthly ☐ Every other month ☐ Quarterly ☐ Annually

Step 3: **Tax reporting:** Individual investments received from January 1 through April 15 of the current tax year may be designated for the current or prior tax year. Please designate your choice below:

☐ Report all automatic investments as "**current tax year**" (January to December) deposits.

☐ Report all automatic investments made prior to April 16 (January 1 through April 15) as "**prior tax year**" deposits.

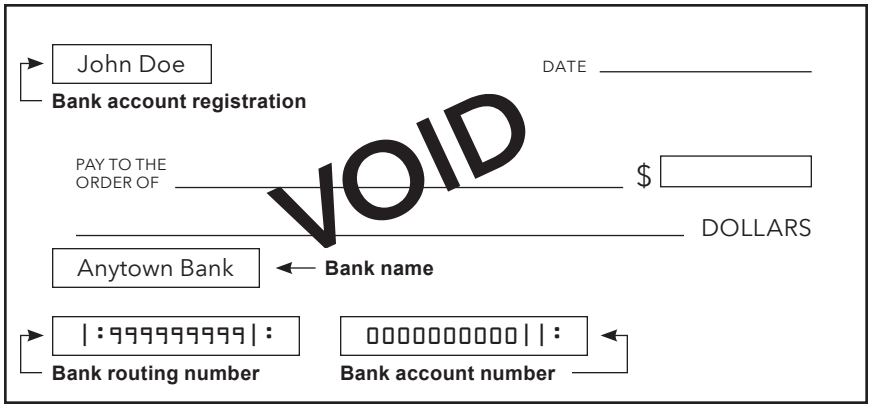
Step 4: Choose a stop date (optional). **Transactions should stop on the following date** _____
(mm/dd/yyyy)

4 Bank information

We will use a third-party service to validate your bank information. Refer to the Bank Verification Terms & Conditions.

Attach an unsigned, voided check below. The check you attach **must** be preprinted with the bank name, registration, routing number and account number. **Please do not staple**.

Tape your check here.



Notes: • Only one bank account can be used on any Account Options form. Separate Account Options forms must be submitted if you want to use different bank accounts for various options.

• In lieu of a voided check, you may submit a letter from your bank providing the registration, routing number, account number and account type (checking or savings). The letter must be on the bank's letterhead.

Fold first, then tear here.

5 Automatic rebalance plan

*Complete steps 1 and 2. Transactions will continue automatically until American Funds receives instructions to stop. To modify an existing rebalance plan, visit **www.capitalgroup.com** or call us at (800) 421-4225.*

- Use this section to rebalance your account on a schedule.
- You may only rebalance between funds within the same share class. If you want to rebalance funds in multiple share classes, call us at (800) 421-4225.
- At least one fund in this account must change by 5% or more in order for the account to rebalance.
- Once the rebalance plan is established, any new fund added to the account by exchange or new investment will not be included in the rebalance transaction without specific instructions at the time the investments are received. Fund minimums must be met and maintained.

Step 1: Identify each fund name or number to which the funds will be rebalanced and the target allocation percentage.

☐ Exclude the money market fund from the rebalance request.

Note: If you elect to exclude the money market fund from automatic rebalancing, the total allocation percentages of the other funds must equal 100%.

Rebalance to: fund name or number	**Target allocation percentage** **(whole percentages only)**
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
Total	_____**% (must total 100%)**

Step 2: Identify the frequency of the scheduled rebalance.

Each rebalancing transaction will occur on the 20th of the month based on the scheduled option below. If the 20th falls on a weekend or holiday, the rebalance will occur on the next business day.

☐ Quarterly (March, June, September and December) ☐ Semiannually (June and December) ☐ Annually (December)

Note: The request must be received at least five business days prior to the 20th of the month in which the rebalance is to occur.

Fold first, then tear here.

6 Signature/Signature guarantee

I request the establishment of the privileges selected on this form and authorize American Funds Service Company® (AFS), upon request via telephone, fax or any other means utilizing telecommunications, including wireless or any other type of communication lines by authorized persons with appropriate account information, to **1)** redeem fund shares from this account and deposit the proceeds into the bank account identified on this form, and/or **2)** secure payments from the bank account into this account. I authorize the bank to accept any such credit or debit to my account without responsibility for its correctness. I have read, understand and agree to the *Bank Verification Terms & Conditions*, and I authorize AFS to access records from public and proprietary sources in order to validate that I am the bank account owner. I understand that amounts invested electronically may not be redeemed for 7 business days.

In consideration of AFS acting on such instructions and processing such transactions, I agree to hold harmless and indemnify Capital Bank and Trust Company (CB&T) and AFS; any of their affiliates or mutual funds managed by such affiliates; and each of their respective directors; officers; employees; and agents from any losses, expenses, costs or liability (including attorney fees) that may be incurred as a result of AFS establishing these privileges or acting on such instructions.

I understand that this authorization may be terminated by me at any time by telephone or written notification to AFS/CB&T. The termination request will be effective as soon as AFS/CB&T has had reasonable time to act upon it.

X _____ / / _____

Signature of IRA account owner — Date (mm/dd/yyyy)

The IRA account owner's signature must be guaranteed if establishing electronic deposit of redemption proceeds (the sale of shares) **and** the bank account registration does not include the American Funds IRA owner's name.

X _____ / / _____

Signature of bank account owner (if different from above) — Date (mm/dd/yyyy)

X _____ / / _____

Signature of bank account co-owner — Date (mm/dd/yyyy)

The bank account owner's/co-owner's signature(s) must be guaranteed if establishing electronic or automatic investments (the purchase of shares) **and** the name of the American Funds IRA owner is not on the bank account registration.

If required, signatures must be guaranteed by a bank, savings association, credit union, member firm of a domestic stock exchange or the Financial Industry Regulatory Authority that is an eligible guarantor institution. **A notary public is NOT an acceptable guarantor.** The guarantee must be in the form of a stamp or a typewritten or handwritten guarantee that is accompanied by a raised corporate seal.

Stamp signature or medallion guarantee here.

Stamp signature or medallion guarantee here.

If a signature guarantee is required, this form must be mailed.

If mailing, choose the service center for your state. Mail the form to the Indiana Service Center if you live outside the U.S.



American Funds Service Company
P.O. Box 6164
Indianapolis, IN 46206-6164

Overnight mail address
12711 N. Meridian St.
Carmel, IN 46032-9181



American Funds Service Company
P.O. Box 2560
Norfolk, VA 23501-2560

Overnight mail address
5300 Robin Hood Rd.
Norfolk, VA 23513-2430

Financial professional upload www.capitalgroup.com/upload | **Fax** (888) 421-4371

For more information, contact your financial professional, visit www.capitalgroup.com or call us at (800) 421-4225.

01/24

Fold first, then tear here.

CAPITAL GROUP® | AMERICAN FUNDS®

Request for Transfer of Assets or Direct Rollover

- Use this form to request a transfer or rollover from an external IRA or employer-sponsored retirement plan into an American Funds IRA (traditional, Roth, SIMPLE or SEP/SARSEP). To move money from a 529 college savings account to a Roth IRA, use the *Rollover from an External 529 Plan to an American Funds Roth IRA* form. To move money to a SIMPLE IRA Plus account, use the *SIMPLE IRA Plus Request for Transfer of Assets or Direct Rollover* form. To move money to a 403(b) account, use the *403(b)/Texas ORP Request for Exchange or Rollover* form.
- If you received a distribution from an IRA or qualified plan, and you are rolling the money back into an IRA or qualified plan, use the *Indirect Rollover Request*.
- **Before completing this form, contact the financial institution holding the assets and/or your previous employer (if requesting a direct rollover) to determine what additional paperwork and actions may be required to move your assets to American Funds.**

Send this completed form to American Funds.

1 Information about you

Note: If establishing a new American Funds IRA account, attach the appropriate account application.

First name | MI | Last | American Funds account number (if applicable)

Address | City | State | ZIP

Email address* | ( ) Daytime phone

*Your privacy is important to us. For information on our privacy policies, visit **www.capitalgroup.com**.

2 Contact information for current financial institution

Notes:
- A mailing address for the current financial institution holding the assets is required to process your request. Please verify the address before submitting this form.
- This request will be forwarded to the current financial institution as instruction to transfer/roll over retirement assets. You may wish to check with your financial professional for options to expedite your request or to preserve your account value, particularly during times of market volatility.

Name of financial institution | Attn:

Address | City | State | ZIP

☐ Check here if you would like us to fax this request, and you have confirmed that the current financial institution will accept a fax.

( ) Current financial institution fax

Fold first, then tear here.

CAPITAL GROUP® | AMERICAN FUNDS®

Request for Transfer of Assets or Direct Rollover

3 Sending account information

*Complete **A** and **B**.*

Important: Include a copy of your account statement from the current financial institution.

A. Identify the sending account:

☐ Traditional IRA ☐ Roth IRA ☐ SEP/SARSEP IRA

☐ Qualified retirement plan*

☐ SIMPLE IRA† _____ _____

Name of employer/company on sending SIMPLE IRA — Date of first contribution in sending SIMPLE account (mm/dd/yyyy)

B. Does the sending account contain mutual funds?

☐ Yes ☐ No

*Any Roth assets must be rolled over to a Roth IRA.

†You may not request a rollover into another plan type until at least two years after the first SIMPLE IRA contribution. Before two years, you may only transfer to another SIMPLE IRA. If you take a distribution during the first two years of participation in a SIMPLE IRA plan, the early distribution penalty is 25%. (Exceptions may apply.) Your two-year period begins the first day a contribution is deposited into your SIMPLE IRA. If you are transferring assets from another SIMPLE IRA plan with a previous employer, the newest plan's start date will be used.

4 Liquidation/Transfer in kind instructions

If a dollar amount or percentage is not provided, "Full" will be the default response.

Note: Any applicable transfer/termination fees must be paid to the current financial institution prior to completing this request. In addition, you may be required to liquidate assets to cash. Contact the current financial institution for details.

Liquidate — Select this option for non-American Funds assets and American Funds Class R shares. Capital Bank and Trust Company (CB&T) cannot accept certificates or any other form of investment registered in the name of CB&T (for example, employer stock, limited partnerships, etc.).

Transfer in kind — Select this option for existing American Funds Class A, C or F shares. Assets will move to CB&T in the same funds and percentages.

Liquidate		Transfer in kind	Sending account/ contract number	Investment and share class	Ticker symbol	Full		Partial $ ☐ OR % ☐
☐	OR	☐				☐	OR	
☐	OR	☐				☐	OR	
☐	OR	☐				☐	OR	
☐	OR	☐				☐	OR	
☐	OR	☐				☐	OR	
☐	OR	☐				☐	OR	

CDs (if applicable): ☐ Liquidate immediately* **OR** ☐ Liquidate at maturity† — Maturity date _____ (mm/dd/yyyy)

*Liquidations prior to maturity may result in an early withdrawal fee.

†To allow sufficient time for processing, submit this form at least **four weeks** before the CD matures.

Fold first, then tear here.

01/24

CAPITAL GROUP® | AMERICAN FUNDS®

Request for Transfer of Assets or Direct Rollover

5 Investment instructions

*Complete **A**, **B** and **C**. Select **D** if applicable. For a quick guide to fund names, numbers, minimums and share class restrictions, go to **www.capitalgroup.com/fundguide**.*

A. Select the receiving American Funds account type

☐ Traditional IRA ☐ Roth IRA ☐ SIMPLE IRA* ☐ SEP/SARSEP IRA

* A SIMPLE IRA can only receive transfer or rollover assets from another plan type if at least two years have passed since the date of the first SIMPLE IRA contribution. Before two years, a SIMPLE IRA can only receive assets from another SIMPLE IRA.

Note: If assets are transferring in kind, proceed to **Section 6**.

B. Select a share class ☐ Class A ☐ Class C ☐ Class F-2†

†Class F-2 shares are available only for accounts sold through participating Investment Advisor Representatives or intermediaries.

C. Provide investment instructions

☐ New account. Invest according to the instructions on the attached application.

OR

☐ Existing account number _____

Provide investment selections below.

Fund name or number	Percentage
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%

D. ☐ NAV (no sales charge) for IRA rollovers — if applicable

- Attach a copy of your most recent retirement account statement. Future contributions will be assessed the appropriate sales charge.
- Class A share NAV pricing will apply to all assets being rolled over to an American Funds IRA from a PlanPremier® or RecordkeeperDirect® retirement plan.
- For a rollover from any other retirement plan, Class A share NAV pricing will apply only to those assets that were invested in American Funds within the retirement plan at the time of the rollover or distribution and deposited into an American Funds IRA.

Fold first, then tear here.

CAPITAL GROUP® | AMERICAN FUNDS®

Request for Transfer of Assets or Direct Rollover

6 Authorization

To the sending financial institution: I have established a retirement account with Capital Bank and Trust Company. Please accept this as your authorization to liquidate or transfer shares in kind as instructed in Section 4. For liquidations, make checks payable to "**Capital Bank and Trust Company**." Include the name of the owner identified in Section 1 on the check.

I hereby certify that the information provided within this form is accurate. If I am requesting a rollover, I certify that the requested contribution is an eligible rollover distribution and does not contain any amounts from a Required Minimum Distribution (RMD). I understand that only certain types of distributions are eligible for rollover treatment and that it is solely my responsibility to ensure such eligibility. I further understand that the current plan and/or sending institution of the rollover assets may have additional requirements to initiate the rollover to American Funds, and I am responsible for meeting these requirements.

Name (print)	X Signature	Date (mm/dd/yyyy)
		/ /

If required by the current financial institution, your signature must be guaranteed by a bank, savings association, credit union or member firm of a domestic stock exchange or the Financial Industry Regulatory Authority that is an eligible guarantor institution. **A notary public is NOT an acceptable guarantor.** The guarantee must be in the form of a stamp or a typewritten or handwritten guarantee that is accompanied by a raised corporate seal.

Stamp signature or medallion guarantee here.

DID YOU?

1. Contact the current financial institution and/or your previous employer (if applicable) regarding their requirements (e.g., additional forms or signature guarantees)?
2. Pay any applicable transfer/termination fees and liquidate assets to cash, if required by the current financial institution?
3. Attach your most recent account statement for the account being moved?

CUSTODIAL ACCEPTANCE

To the current financial institution:

Capital Bank and Trust Company has agreed to serve as Trustee/Custodian for the above person's retirement plan and will accept the transfer or rollover. American Funds shares requested in kind in Section 4 are to be transferred to the name of "**Capital Bank and Trust Company**." For all other assets, liquidate and disburse as instructed in Section 4. **Send the check payable to "Capital Bank and Trust Company" to the appropriate address listed below.** Include the name of the owner identified in Section 1 on the check.

Authorized signer of Capital Bank and Trust Company

Name	Signature (accepting signer)	Date (mm/dd/yyyy)
Kevin Saks, President		

If the current financial institution requires an original copy, mail this form to the service center for your state. Mail the form to the Indiana Service Center if you live outside the U.S.



American Funds Service Company
P.O. Box 6164
Indianapolis, IN 46206-6164

Overnight mail address
12711 N. Meridian St.
Carmel, IN 46032-9181



American Funds Service Company
P.O. Box 2560
Norfolk, VA 23501-2560

Overnight mail address
5300 Robin Hood Rd.
Norfolk, VA 23513-2430

Financial professional upload www.capitalgroup.com/upload | **Fax** (888) 421-4371

For more information, contact your financial professional, visit www.capitalgroup.com or call us at (800) 421-4225.

Fold first, then tear here.

01/24

CAPITAL GROUP® | AMERICAN FUNDS®

Roth IRA
Request for Conversion

Use this form to convert a Capital Bank and Trust Company (CB&T) non-Roth IRA (traditional, SIMPLE or SEP/SARSEP) to a CB&T Roth IRA.

- Conversions will remain within the same funds and share class.
- A SIMPLE IRA can only be converted after two years following the date of the first SIMPLE IRA contribution.
- Your Required Minimum Distribution (RMD) is **NOT** eligible for conversion.
- The total conversion amount will be taxable unless you have already paid taxes on some of this amount. Please consult your tax advisor if you have questions.

1 Account information

Existing CB&T non-Roth IRA account number or plan ID (if applicable)

First name of account owner | MI | Last

Address | City | State | ZIP

Email address* | ( ) Daytime phone

Citizenship: ☐ U.S. citizen ☐ U.S. resident alien ☐ Nonresident alien (Submit an IRS Form W-8BEN.)

***** Your privacy is important to us. For information on our privacy policies, visit **www.capitalgroup.com**.

2 Conversion instructions

*Complete **A**, **B** and **C**.*

A. Select one of the following two options to identify how the existing assets will be converted:

1. ☐ Convert 100% of my existing CB&T non-Roth IRA.

2. ☐ Convert a portion of my existing CB&T non-Roth IRA as instructed below. (For fund names and numbers, review your statement or access your account at **www.capitalgroup.com**.)

Fund name	Amount
	$
	$
	$
	$
	$
	$
	$
	$
	$
	$

Continued on next page

Fold first, then tear here.

2 Conversion instructions

(continued)

B. Select one of the following two options to identify where the converted assets will be moved:

1. ☐ Convert to my **existing** CB&T Roth IRA: _____
Existing CB&T Roth IRA account number

2. ☐ Convert to my **new** CB&T Roth IRA. I have attached a completed Roth IRA application.

C. Make your federal and state income tax withholding election:

1. Federal income tax withholding

Important: If you are under age 59½ and you withhold taxes, you may be subject to a 10% early withdrawal penalty on the amount withheld.

Federal law requires us to withhold income tax equal to 10% of the distribution **unless** you elect otherwise using the check boxes below. **Taxes are withheld from the total amount requested.** Refer to IRS Form W-4R for additional information. Insufficient withholding or underpayment of estimated taxes may result in IRS penalties.

☐ **DO NOT** withhold federal taxes. Your U.S. residence address is required to honor this request (**no P.O. boxes**).

_____ _____ _____ _____
Residence address (physical address required — **no P.O. boxes**) City State ZIP

☐ Withhold federal taxes from the total conversion amount at the rate of _____% (Whole % only)*

Note: If you are a nonresident alien (NRA), 30% NRA withholding may apply to the distribution.

*Rates that include decimals will be rounded to the nearest whole number.

2. State income tax withholding

If your state requires withholding or if the amount you enter below is less than the minimum for your state, CB&T will withhold at least the minimum state tax. CB&T does not withhold taxes for all states.

☐ **DO NOT** withhold ☐ Withhold _____% **OR** $ _____

Note: To review the impacts of withholding for your state of residence, visit **www.capitalgroup.com/statetax** or speak with your tax advisor.

Fold first, then tear here.

01/24

CAPITAL GROUP® | AMERICAN FUNDS®

Roth IRA
Request for Conversion

3 Required Minimum Distribution (RMD) — if applicable

This section applies if you are age 73 or older this year. If you are a nonresident alien (NRA), 30% NRA withholding may apply to the distribution.

Note: RMDs cannot be converted to a Roth account. If this year's RMD has not already been taken from this account, it will be removed proportionately from each fund unless you elect otherwise below. The RMD will be sent by check to the mailing address listed in Section 1.

☐ **DO NOT remove the RMD.** The RMD has already been satisfied. **Proceed to Section 4.**

A. Federal income tax withholding

Federal law requires us to withhold income tax equal to 10% of the gross RMD amount **unless** you elect otherwise using the check boxes below. Refer to IRS Form W-4R for additional information. Insufficient withholding or underpayment of estimated taxes may result in IRS penalties.

☐ **DO NOT** withhold federal taxes. Your U.S. residence address is required to honor this request (**no P.O. boxes**).

Residence address (physical address required — **no P.O. boxes**) _____ City _____ State _____ ZIP _____

☐ Withhold federal taxes from the total distribution at the rate of _____% (Whole % only)*

*Rates that include decimals will be rounded to the nearest whole number.

B. State income tax withholding

If your state requires withholding or if the amount you enter below is less than the minimum for your state, CB&T will withhold at least the minimum state tax. CB&T does not withhold state taxes for all states.

☐ **DO NOT** withhold ☐ Withhold _____% **OR** $ _____

Note: To review the impacts of withholding for your state of residence, visit **www.capitalgroup.com/statetax** or speak with your tax advisor.

4 Authorization for conversion

I authorize the distribution amount indicated in Section 2 for a conversion contribution to my Roth IRA with CB&T. I understand that the amount distributed from my traditional, SIMPLE or SEP/SARSEP IRA (excluding any nondeductible contributions) shall be taxable as income to me. I have reviewed IRS Form W-4R and assume sole responsibility for the tax consequences of the withholding election.

X _____ / / _____

Signature of account owner Date (mm/dd/yyyy)

Did you attach a completed Roth IRA application if opening a new Roth IRA?
If you are subject to RMDs, did you review Section 3?

If mailing, choose the service center for your state. Mail the form to the Indiana Service Center if you live outside the U.S.



American Funds Service Company
P.O. Box 6164
Indianapolis, IN 46206-6164

Overnight mail address
12711 N. Meridian St.
Carmel, IN 46032-9181



American Funds Service Company
P.O. Box 2560
Norfolk, VA 23501-2560

Overnight mail address
5300 Robin Hood Rd.
Norfolk, VA 23513-2430

Financial professional upload www.capitalgroup.com/upload | **Fax** (888) 421-4371

For more information, contact your financial professional, visit www.capitalgroup.com or call us at (800) 421-4225.

Fold first, then tear here.

01/24

This page intentionally left blank.

Form **W-4R**

Department of the Treasury
Internal Revenue Service

Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions

Give Form W-4R to the payer of your retirement payments.

OMB No. 1545-0074

2023

1a First name and middle initial	Last name	1b Social security number
Address		
City or town, state, and ZIP code		

DO NOT COMPLETE OR RETURN.
THIS FORM IS FOR REFERENCE ONLY.

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

2	Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals)	**2**	[redacted] %

Sign Here

[redacted]

Your signature (This form is not valid unless you sign it.) **Date**

General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to *www.irs.gov/FormW4R*.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

2023 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		**Married filing jointly or Qualifying surviving spouse**		**Head of household**	
Total income over—	**Tax rate for every dollar more**	*Total income over—*	**Tax rate for every dollar more**	*Total income over—*	**Tax rate for every dollar more**
$0	**0%**	$0	**0%**	$0	**0%**
13,850	**10%**	27,700	**10%**	20,800	**10%**
24,850	**12%**	49,700	**12%**	36,500	**12%**
58,575	**22%**	117,150	**22%**	80,650	**22%**
109,225	**24%**	218,450	**24%**	116,150	**24%**
195,950	**32%**	391,900	**32%**	202,900	**32%**
245,100	**35%**	490,200	**35%**	252,050	**35%**
591,975*	**37%**	721,450	**37%**	598,900	**37%**

*If married filing separately, use $360,725 instead for this 37% rate.

General Instructions *(continued)*

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering "-0-" on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including "-0-") on any payments to be delivered outside the United States and its territories.

Note: If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2023, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding. Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including "-0-"). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions: (a) qualifying "hardship" distributions, and (b) distributions required by federal law, such as required minimum distributions. See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter "-0-" on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Line 1b

For an estate, enter the estate's employer identification number (EIN) in the area reserved for "Social security number."

Line 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including "-0-") if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter "-0-".

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be $20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be $60,000 without the payment. Step 1: Because your total income without the payment, $60,000, is greater than $58,575 but less than $109,225, the corresponding rate is 22%. Step 2: Because your total income with the payment, $80,000, is greater than $58,575 but less than $109,225, the corresponding rate is 22%. Because these two rates are the same, enter "22" on line 2.

Example 2. You expect your total income to be $42,500 without the payment. Step 1: Because your total income without the payment, $42,500, is greater than $24,850 but less than $58,575, the corresponding rate is 12%. Step 2: Because your total income with the payment, $62,500, is greater than $58,575 but less than $109,225, the corresponding rate is 22%. The two rates differ. $16,075 of the $20,000 payment is in the lower bracket ($58,575 less your total income of $42,500 without the payment), and $3,925 is in the higher bracket ($20,000 less the $16,075 that is in the lower bracket). Multiply $16,075 by 12% to get $1,929. Multiply $3,925 by 22% to get $863.50. The sum of these two amounts is $2,792.50. This is the estimated tax on your payment. This amount corresponds to 14% of the $20,000 payment ($2,792.50 divided by $20,000). Enter "14" on line 2.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.

Lit. No. IRIDFM-003-0124P Litho in USA CGD/SPH/8401-S96307 © 2024 Capital Group. All rights reserved. Printed on recycled paper