Please remember to sign form after printing.

Print Clear Form

SIMPLE IRA Participant Application

Use this form to establish an Invesco SIMPLE IRA participant account with Invesco Trust Company (ITC) as custodian. For all other IRA types, please complete and submit the appropriate Invesco account application. ***Minors may not open an Invesco SIMPLE IRA.***

This form will not establish an account for the employer's SIMPLE IRA Plan. In order to establish an account for the Plan, please submit the Invesco Employer Sponsored SIMPLE IRA Plan Account Application.

IMPORTANT INFORMATION ABOUT OPENING A NEW ACCOUNT: Federal law mandates that all financial institutions obtain, verify and record information identifying each person who opens a new account. Please verify the following information is accurate: name, Social Security number, date of birth and physical residential address. If you fail to provide the requested information and/or if any of the information cannot be confirmed, Invesco Investment Services, Inc. (IIS), reserves the right to redeem the account. The Invesco Privacy Notice, which conforms with applicable law, is located at the end of the form.

**Required*

PLEASE USE BLUE OR BLACK INK **PLEASE PRINT CLEARLY IN BLOCK CAPITAL LETTERS**

1 | Plan Information

Start > Here Use "Tab" key to move to next field.

Employer's Plan Name

Invesco Plan ID *(If known)*

2 | Participant Information

Full Name

Social Security Number*

Date of Birth* (mm/dd/yyyy)

Mailing Address *(Account statements and confirmations will be mailed to this address.)*

City State ZIP

Primary Phone Number

Email Address

Residential Address *(Required if different than your mailing address or if a P.O. Box was given above.)*

City State ZIP

Participant Information section continues on the next page.

eDelivery
Receive statements, confirmations, account correspondence, shareholder reports, news and updates, and tax forms online instead of by U.S. mail.

By providing my email address above, I consent to eDelivery unless indicated here.

☐ I do not want eDelivery

If consenting to eDelivery, please indicate items you would like to receive online *(IIS will default to ALL if no selections are made):*

☐ Quarterly and annual statements
☐ Transaction confirmations and account correspondence
☐ Prospectuses, annual and semi-annual reports
☐ News and updates
☐ Tax forms

Important Note: You will receive an email from IIS asking you to confirm and complete your enrollment for eDelivery of tax forms. eDelivery of tax forms will not commence until you respond to the email. For more information on eDelivery consent, please see the Additional Information section at the end of the form.

3 | Beneficiary IRA Information

You must complete this section if you are inheriting assets from a retirement plan and you are not the surviving spouse taking assets into your own IRA.

Note:

- All assets in a beneficiary IRA must be from the same decedent.
- Attach a completed Invesco Retirement Account Transfer/Rollover Form if this is a transfer from another custodian.
- If you are a 2nd generation beneficiary (see the Additional Information section) please provide the name, date of birth, date of death and relationship to the decedent listed below on a separate sheet.

Decedent's Full Name *(Please print name as it appears on account.)*

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

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

Your beneficiary status at the time of account owner's death.
Select one.
Eligible Designated Beneficiary (EDB)
☐ Surviving spouse ☐ Minor child of account owner ☐ Disabled or chronically ill individual
☐ Individual who is not more than 10 years younger than the account owner
Designated Beneficiary (DB)
☐ Individual that is not considered EDB
Non-Designated Beneficiary
☐ Entity

4 | Trusted Contact Information

Designating a trusted contact is not required and does not authorize the named individual to transact on or make changes to the depositor's account, but it does authorize IIS to communicate with the trusted contact regarding the account.

By providing the information in this section, I authorize IIS to contact the person listed below and to disclose information about me in the following circumstances: to prevent the presumption of abandonment, to address possible financial exploitation, to confirm the specifics of my current contact information, health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney or as otherwise permitted by federal or state law.

Important: Any information provided on this form will replace the information currently on file for all accounts under the Social Security number referenced in section 2, unless otherwise indicated below, or unless the trusted contact is a joint account owner on one of the accounts. Additionally, your trusted contact should not be the financial professional on record.

Trusted Contact Information section continues on the next page.

☐ Please add the following individual as trusted contact to this account only.

Full Name of Trusted Contact

Social Security Number

Date of Birth (mm/dd/yyyy)

Mailing Address* *(Including apartment or P.O. Box number.)*

☐ Check here if the address is the same as the address provided in section 2.

City

State

ZIP

Foreign Routing or Postal Code

Country of Residence if outside the U.S.

Primary Phone Number

Email Address

Relationship to Account Owner

5 | Future Investment Elections *(Please refer to the List of Available Investments in section 15.)*

Important: Clients of Registered Investment Advisors (RIAs) transacting directly with Invesco may only purchase Class A and Class Y shares. Share class eligibility requirements are contained in the Funds' Prospectus (refer to section 15, List of Available Investments for additional details).

Notes:

- If no fund is indicated below, I direct IIS to purchase shares of the default Invesco Fund as designated by my employer.
- If an Invesco Fund name(s) is indicated but no class of shares is specified, I direct IIS to purchase Class A shares of the specified fund(s).
- I understand the investment elections provided below apply to all money types within the plan, unless specified otherwise.

Please indicate fund(s) and the investment percentages, rounded to whole percentages. Only one share class per fund should be selected.

Fund Number	Fund Name	Class of Shares	Percentage
			%
			%
			%
	Total		**1 0 0** %

Total percentage must equal 100%

6 | Financial Professional/Dealer Information *(To be completed by your financial professional.)*

Important: Incomplete information in this section may result in no broker/dealer assigned to the account.

Name of Broker/Dealer*

☐ Check here if you are opening account as a Registered Investment Advisor (RIA)

Financial Professional's Name

Financial Professional's Rep ID

Financial Professional's Branch Address

Branch ID#

City

State

ZIP

Financial Professional's Phone Number *(Enter digits only.)*

☐☐☐ - ☐☐☐ - ☐☐☐☐

We authorize IIS as designated by ITC, to act as our agent in connection with transactions authorized by the account application and agree to notify IIS of any purchase made under a letter of intent or rights of accumulation.

Authorized Signature of Broker Dealer/Home Office

X

7 | Class C Shares Purchase – Pricing Options *(To be completed by your financial professional.)*

If purchasing Class C shares, please indicate which method the financial professional would like to receive commissions. **IIS will default to option 1 if Class C shares are purchased and no selection is made below.**

☐ Option 1: 1% CDSC charge if redeemed within the first year and trails start at the beginning of the 13th month.

☐ Option 2: No CDSC charge upon redemption and trails start immediately.

8 | Reduced Sales Charge *(Not applicable for all funds. See your prospectus for more information.)*

I direct IIS to aggregate my SIMPLE IRA with the plan identified in section 1 for Rights of Accumulation, unless I have listed other eligible Invesco account(s) below. I understand that if I choose to aggregate my SIMPLE IRA with account(s) listed below for Rights of Accumulation, my SIMPLE IRA will not be aggregated with my employer's SIMPLE IRA plan.

Rights of Accumulation *(Cumulative Discount)*

☐ Please aggregate the following eligible Invesco accounts to reduce sales charge for purchase of Class A shares for myself and my immediate family[1]:

Account Number

Relationship

[1]Eligible Purchasers include the individual account owner and the immediate family of the individual account owner (including the individual's spouse or domestic partner and the individual's children, step-children or grandchildren) as well as the individual's parents, step-parents, the parents of the individual's spouse or domestic partner, grandparents and siblings.

9 | Telephone Transaction Options *(Automatically applies unless declined below.)*

All proceeds will be mailed to the address of record unless bank information is provided in section 10.

Telephone Exchange ☐ I DO NOT authorize telephone exchange.

Telephone Redemption ☐ I DO NOT authorize telephone redemption.

10 | Bank Account Information

Please provide bank instructions below. These bank instructions may be used to receive redemption proceeds. Temporary or starter checks are not acceptable.

Account Type: ☐ Checking ☐ Savings

Name(s) on Bank Account

_____

_____

Pay to the order of _____ $ _____

_____

Please tape your voided check here.

Routing Number

Account Number

11 | Beneficiary Information

Provide a complete list of your primary beneficiary(ies) and your contingent beneficiary(ies) below. IIS will not maintain a beneficiary designation that is conditional upon the occurrence of a specific event other than what is detailed in this section, and in the applicable custodial agreement and disclosure statement. If you have additional beneficiaries, please attach a separate page with all of the information requested in this section.

Please see the Additional Information section at the end of this form for acceptable beneficiary designation options.

Important: If you are married, spousal consent may be required in section 12.

A. Primary Beneficiary(ies)
If there are multiple primary beneficiaries listed below and no percentage allocation is provided, IIS will distribute any remaining assets to the primary beneficiaries in equal amounts.

1. Full Name ☐ Check here if this is your spouse. Percentage ___ %

☐ SSN* or ☐ TIN*
___ - ___ - ____

Date of Birth (mm/dd/yyyy)
__ / __ / ____

2. Full Name ☐ Check here if this is your spouse. Percentage ___ %

☐ SSN* or ☐ TIN*
___ - ___ - ____

Date of Birth (mm/dd/yyyy)
__ / __ / ____

Total 100 %

Beneficiary Information section continues on the next page.

B. Contingent Beneficiary(ies)

- If no primary beneficiary(ies) survives me, any remaining assets in my account shall be distributed to the contingent beneficiary(ies).
- If there are multiple contingent beneficiaries listed below and no percentage allocation is provided, IIS will distribute any remaining assets to the contingent beneficiary(ies) in equal amounts to the extent that no primary beneficiary(ies) survives the participant.

1. Full Name ☐ Check here if this is your spouse. Percentage

☐ SSN* or ☐ TIN*

Date of Birth (mm/dd/yyyy)

2. Full Name ☐ Check here if this is your spouse. Percentage

☐ SSN* or ☐ TIN*

Date of Birth (mm/dd/yyyy)

Total 100 %

12 | Spousal Consent – Community Property States Only *(Please sign and date, if applicable.)*

Important information for married account owner: If you are married and live in a community or marital property state (including but not limited to AZ, CA, ID, LA, NM, NV, TX, WA and WI) and are not naming your spouse as primary beneficiary, spousal consent may be required. It is the account owner's responsibility to determine if spousal consent is required. Please consult a tax advisor or financial professional. IIS and its affiliates are not responsible for determining whether an account owner is married and/or is a resident of a state in which community property rules apply and are not liable for any consequences resulting from failure to provide spousal consent.

Signature of Account Owner's Spouse *(If applicable)*
By signing this form, I affirm that I am the spouse of the account owner named in section 2 and I expressly consent to the designated beneficiary(ies) in section 11 or attached.

Name of Spouse *(Please print)*

Signature of Spouse

X

Date (mm/dd/yyyy)

13 | Authorization and Signature *(Please sign and date below.)*

I hereby establish an Invesco Distributors, Inc. SIMPLE Individual Retirement Account ("Invesco SIMPLE IRA") appointing ITC as Custodian, pursuant to the terms of the applicable Custodial Agreement and Disclosure Statement and the prospectuses for each of the mutual funds that I have selected as investment choices. I understand and agree that the Custodian may amend the Custodial Agreement by providing me written notice of any such amendment and that the mutual funds in which I invest may and will amend their prospectuses from time to time by giving me written notice of such amendments. I consent to the custodial fees specified, and I understand that a $25 maintenance fee will be deducted annually from my account if the total assets held in my retirement and non-retirement accounts held directly at Invesco, excluding 529 plans, is less than $50,000 on the day the fee is assessed. I have read and agree to the information listed in section 9, Beneficiary Information, and I designate the beneficiary(ies) to receive any assets remaining in my account. I also certify that, if I am married and have not named my spouse as primary beneficiary, I have consulted a tax advisor or financial professional about the need for spousal consent. I understand that this Invesco SIMPLE IRA shall be deemed to have been accepted by ITC upon mailing of an Invesco confirmation statement, and receipt by the participant of such confirmation statement of the purchase of fund shares indicated herein will serve as notification of ITC's acceptance of appointment as custodian of the SIMPLE IRA account.

By selecting the box below I am certifying that I am **NOT** a U.S. citizen.

☐ I am a Resident Alien

Request for Taxpayer Identification Number (Substitute Form W-9)
Under penalties of perjury, I certify that:
1. The number shown on this form is my correct taxpayer identification number, **and**
2. I am not subject to backup withholding because: **(a)** I am exempt from backup withholding, or **(b)** I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or **(c)** the IRS has notified me that I am no longer subject to backup withholding, **and**
3. I am a U.S. person (including a U.S. resident alien), **and**
4. The requirement to provide FATCA exemption codes does not apply.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN.

SIGNATURE PROVISIONS

I have read, understand and agree to the foregoing application and the material included herein by reference. I affirm that I have received and read the fund prospectus(es) and agree to the terms set forth therein. I certify that the information which I have provided and the information which is included within the application and the material included herein by reference is accurate, including, but not limited to, the representations contained in the Request for Taxpayer Identification Number section.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

I understand that if section 6 is blank or incomplete, this Account may be established without a financial professional/dealer assigned to the Account and the Custodian and its affiliates shall not give tax advice or investment advice, nor determine whether the IRA is appropriate for me. By signing this form, (i) I authorize and direct IIS to maintain the account referenced herein, and (ii) I agree to indemnify and hold harmless IIS, its affiliates, each of their respective employees, officers, trustees, or directors, and each of the Invesco funds from and against any and all claims, losses, liabilities, damages and expenses that may be incurred by reason of your actions taken in accordance with the instructions set forth herein.

Signature* Date (mm/dd/yyyy)

X ☐☐/☐☐/☐☐☐☐

14 | Checklist and Mailing Instructions

Please review checklist before submitting your application:

☐ A residential address was included if P.O. Box was provided as the mailing address in section 2.
☐ Investment selection was included in section 5.
☐ The required signature is included in section 13.

Please send completed and signed form to:

(Direct Mail)
Invesco Investment Services, Inc.
P.O. Box 219078
Kansas City, MO 64121-9078

(Overnight Mail)
Invesco Investment Services, Inc.
c/o DST Systems, Inc.
430 W. 7th Street
Kansas City, MO 64105-1407

For additional assistance please contact an Invesco Client Services representative at 800 959 4246, weekdays, 7 a.m. to 6 p.m. Central Time.

Visit our website at invesco.com/us to:

- Check your account balance
- Confirm transaction history
- View account statements and tax forms
- Sign up for eDelivery of statements, daily transaction statements, tax forms, prospectuses, and reports
- Check the current fund price, yield and total return on any fund
- Process transactions
- Retrieve account forms and investor education materials

15 | List of Available Investments

Important: The fund list below was **updated as of June, 2023** and the availability of Funds is subject to change. Certain share classes available to clients of RIAs may not be included below. For the most up to date list of available investments, go to invesco.com/us. For additional Fund or share class information, please contact your financial professional or refer to the Fund's prospectus. Please refer to the Supplemental Information page for additional information.

	Share Class A	C	R
Alternatives	**Fund No.**		
Invesco Balanced-Risk Allocation Fund	1607	3607	4607
Invesco Balanced-Risk Commodity Strategy Fund	1611	3611	4611
Invesco Floating Rate ESG Fund	1595	3595	4595
Invesco Global Infrastructure Fund	1658	3658	4658
Invesco Global Real Estate Fund	1621	3621	4621
Invesco Global Real Estate Income Fund	1540	3540	—
Invesco Macro Allocation Strategy Fund	1648	3648	4648
Invesco Fundamental Alternatives Fund[1]	1858	3446	4656
Invesco Gold & Special Minerals Fund[1]	1856	3456	4531
Invesco Senior Floating Rate Fund[1]	1488	3488	4688
Invesco SteelPath MLP Alpha Fund[1]	1492	3492	4592
Invesco SteelPath MLP Alpha Plus Fund[1]	1493	3493	4593
Invesco SteelPath MLP Income Fund[1]	1494	3494	4594
Invesco SteelPath MLP Select 40 Fund[1]	1495	3495	4695
Invesco Real Estate Fund	1525	3525	4525
Invesco Global Allocation Fund[1]	1448	3448	4548
Balanced			
Invesco Advantage International Fund	1451	3451	4551
Invesco Equity and Income Fund	1743	3743	6743
Invesco Income Allocation Fund	1606	3606	4606
Invesco Multi-Asset Income Fund	1644	3644	4644
Target Risk			
Invesco Select Risk: Moderately Conservative Investor Fund	1603	3603	4603
Invesco Select Risk: Growth Investor Fund	1602	3602	4602
Invesco Active Allocation Fund	1001	3433	4533
Invesco Select Risk: Conservative Investor Fund	1836	3436	4536
Invesco Select Risk: High Growth Investor Fund	1845	3445	4545
Invesco Select Risk: Moderate Investor Fund	1674	3473	4573
Domestic Equity			
Invesco American Franchise Fund	1733	3733	6733
Invesco Charter Fund	1510	3510	4510
Invesco Comstock Fund	1737	3737	6737
Invesco Comstock Select Fund	1500	3500	4500
Invesco Diversified Dividend Fund	1586	3586	4586
Invesco Dividend Income Fund	1058	3058	4578
Invesco Equally-Weighted S&P 500 Fund	1706	3706	6706
Invesco Growth and Income Fund	1752	3752	6752
Invesco Income Advantage U.S. Fund	1556	3556	4556
Invesco Capital Appreciation Fund[1]	1834	3434	4534
Invesco Discovery Mid Cap Growth Fund[1]	1840	3440	4540
Invesco Main Street All Cap Fund[1]	1670	3469	4569
Invesco Main Street Fund[1]	1669	3468	4568
Invesco Main Street Mid Cap Fund[1]	1671	3470	4570
Invesco Main Street Small Cap Fund[1]	1672	3471	4571
Invesco Rising Dividends Fund[1]	1476	3476	4576
Invesco S&P 500 Index Fund	1722	3722	—
Invesco Small Cap Equity Fund	1532	3532	4532
Invesco Small Cap Value Fund	1770	3770	4690
Invesco Summit Fund	1591	3591	—
Invesco Value Opportunities Fund	1776	3776	6776

	Share Class A	C	R
Sector Equity	**Fund No.**		
Invesco Energy Fund	1050	3050	—
Invesco Health Care Fund	1551	3551	—
Invesco Technology Fund	1055	3055	—
International & Global Equity			
Invesco EQV Asia Pacific Equity Fund	1531	3531	—
Invesco EQV Emerging Markets All Cap Fund	1576	3576	—
Invesco EQV European Equity Fund	1530	3530	4530
Invesco EQV European Small Company Fund	1527	3527	—
Invesco Global Core Equity Fund	1513	3513	4513
Invesco Income Advantage International Fund	1584	3584	4584
Invesco Greater China Fund	1554	3554	4054
Invesco EQV International Equity Fund	1516	3516	4516
Invesco International Select Equity Fund	1665	3665	4665
Invesco International Small-Mid Company Fund	1623	3464	4677
Invesco EQV International Small Company Fund	1528	3528	—
Invesco Global Focus Fund[1]	1849	3449	4549
Invesco Global Fund[1]	1570	3447	4547
Invesco Global Opportunities Fund[1]	1593	3453	4523
Invesco International Diversified Fund[1]	1861	3461	4561
Invesco International Equity Fund[1]	1622	3462	4522
Invesco Oppenheimer International Growth Fund	1803	3463	4676
Fixed Income			
Invesco Conservative Income Fund	1802	—	—
Invesco Convertible Securities Fund	1704	3704	—
Invesco Core Plus Bond Fund	1541	3541	4541
Invesco Corporate Bond Fund	1740	3740	6740
Invesco High Yield Bond Factor Fund	1850	3450	4550
Invesco High Yield Fund	1575	3575	—
Invesco Income Fund	1560	3560	4560
Invesco Intermediate Bond Factor Fund	1005	3437	4527
Invesco Emerging Markets Local Debt Fund[1]	1843	3443	4543
Invesco Global Strategic Income Fund[1]	1594	3454	4554
Invesco International Bond Fund[1]	1860	3460	4680
Invesco Core Bond Fund	1498	3498	4508
Invesco Quality Income Fund	1774	3774	4684
Invesco Short Duration Inflation Protected Fund	4923	—	—
Invesco Short Term Bond Fund	1524	3524	4524
Invesco World Bond Factor Fund	1552	3552	—

	Cash Rsv[2]	A	C	R
Money Market		**Fund No.**		
Invesco Government Money Market Fund	1521	—	3521	4521
Invesco U.S. Government Money Portfolio	1852	—	3458	4528

1 Effective Sept. 30, 2020, Oppenheimer was removed from the Fund name.
2 Special share class of Invesco Government Money Market Fund and Invesco U.S. Government Money Portfolio: Cash Reserve.

Supplemental Information

The following Invesco funds were recently renamed or merged.

Previous Fund Name	New Fund Name
Effective February 28, 2022	
Invesco Asia Pacific Growth Fund	Invesco EQV Asia Pacific Equity Fund
Invesco Emerging Markets All Cap Fund	Invesco EQV Emerging Markets All Cap Fund
Invesco European Growth Fund	Invesco EQV European Equity Fund
Invesco International Growth Fund	Invesco EQV International Equity Fund
Effective April 29, 2022	
Invesco European Small Company Fund	Invesco EQV European Small Company Fund
Invesco International Small Company Fund	Incesco EQV International Small Company Fund
Effective February 10, 2023	
Invesco American Value Fund	Invesco Value Opportunities Fund
Invesco Global Growth Fund	Invesco Global Fund
Effective June 23, 2023	
Invesco Emerging Markets Innovators Fund	Invesco Developing Markets Fund
Invesco International Equity Fund	Invesco EQV International Equity Fund

Additional Information

Beneficiary Designation Options

IIS is unable to keep beneficiary instructions on file that would require certain conditional determinations to be made at the time of your death or that would require legal interpretation or research. We are only able to keep the name and relationship of the beneficiaries on file and are unable to maintain any additional instructions.

Note: Certain designations may require additional documentation at the time of the transfer/distribution request.

You may designate specific individuals, classes of people, trusts, schools, charitable organizations, churches, corporations or your estate as the beneficiary(ies) of your account. See below for specific examples of acceptable designations.

– Individual: “John Smith”
– Class of people: “All my children equally” or “All my grandchildren equally”
– Trust: “John Smith Trust, dated 01/01/2000”
– School: “Stanford University”
– Charitable organization: “American Red Cross Association”
– Church or Religious Institution: “Memorial Methodist Church”
– Corporation: “ABC Corp.”
– Estate: “Estate of John Smith”

If you are married and living in a community property state, and have designated someone other than your spouse; seek legal council to determine if you will need to provide spousal consent in section 12.

eDelivery Consent

Sign up to receive notice by email that shareholder and fund information is available online. By providing an email address you consent to receiving electronic documents and notices rather than receiving paper documents by US mail. Electronic documents and other communications may be delivered by email or an email message containing a link to an internet address or website where the document is posted and from which it can be read or printed. Documents delivered electronically include, but are not limited to, summary prospectuses, prospectus supplements, annual and semi-annual shareholder reports, proxy materials, account statements, transaction confirmations, privacy notices, and other notices and documentation in electronic format when available. By providing your email address, you also consent to receive any additional documents capable of electronic delivery in the future.

To receive email alerts, your computer must be capable of reading PDF files. If you have an application installed that enables you to view PDF documents, you may proceed with eDelivery. If you do not, download Adobe® Reader®. You should also refer to Adobe® Reader® for system requirements necessary to access these documents. If you are unable to download Adobe® Reader® or view PDF documents, do not sign up for eDelivery.

Important Information Regarding Electronic Delivery

You, or if you act on behalf of an entity, the Trustees/Authorized Signers confirm that the authorized persons have internet access, access to Adobe® Reader® and an active email account to receive information electronically.

While IIS does not charge you for electronic delivery, your internet provider may charge you for internet access. Also, please be aware that your internet service provider may occasionally experience system failures in which case hyperlinks to documents may not function properly.

If any electronic message is returned to us, we will resume sending you documents by US mail and request that you send us an updated email address.

If you use spam-blocking software, please update your settings to receive email from us.

Once you consent to receipt of documents by electronic delivery, you will need to notify us in writing or modify your preferences in your online profile of any intent to revoke your consent to receive documents by electronic delivery.

This consent will remain in effect until revoked. The authorized persons may revoke this consent and/or request paper copies of documents delivered electronically at no additional charge. Please contact an Invesco Client Services representative at 800 959 4246, weekdays, 7 a.m. to 6 p.m. Central Time if you wish to revoke your consent or otherwise wish to receive a paper copy of any documents referenced in this consent.

Depending on when you request eDelivery of statements, you may receive your next statement via US mail. You will receive email notification for all subsequent statements. If other shareholders in your household do not sign up for eDelivery, you may continue to receive these materials via US mail. You may update your email address, change your eDelivery selections, or cancel this service at any time by visiting our website or calling IIS.

Important Information Regarding Privacy

By completing and providing this form, you consent to IIS using the confidential information/personal data provided herein for the purpose of servicing your account. IIS shall take all reasonable steps to protect the confidentiality of such information and shall use the same standard of care used to protect its own confidential information in accordance with applicable privacy regulations. IIS may manage or service your account from international locations.

Important Notice Regarding Delivery of Security Holder Documents

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). Mailing of your shareholder documents may be householded indefinitely unless you instruct us otherwise. If you do not want the mailing of these documents to be combined with those for other members of your household, please contact IIS or your financial professional. We will begin sending you individual copies for each account within 30 days after receiving your request.

Unclaimed Property Notice

Please note that your property may be transferred to the appropriate state’s unclaimed property administrator if no activity occurs in the account within the time period specified by state law.

Invesco

Rev. March 5, 2020

FACTS

WHAT DOES INVESCO DO WITH YOUR PERSONAL INFORMATION? *

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- Transaction history and investment experience
- Investment experience and assets

When you are *no longer* our customer, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Invesco chooses to share; and whether you can limit this sharing.

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

Questions?

Call 1-800-959-4246 (toll free).

* This privacy notice applies to individuals who obtain or have obtained a financial product or service from the Invesco family of companies. For a complete list of Invesco entities, please see the section titled "Who is providing this notice" on page 2.

Who we are	
Who is providing this notice?	Invesco Advisers, Inc., Invesco Private Capital, Inc., Invesco Senior Secured Management, Inc., WL Ross & Co. LLC, Invesco Distributors, Inc., Invesco Managed Accounts, LLC, and the Invesco family of mutual funds.

What we do	
How does Invesco protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Invesco collect my personal information?	We collect your personal information, for example, when you ● Open an account or give us your contact information ● Make deposits or withdrawals from your account or give us your income information ● Make a wire transfer We also collect your personal information from others, such as credit bureaus, affiliates or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only ● Sharing for affiliates' everyday business purposes—information about your creditworthiness ● Affiliates from using your information to market to you ● Sharing for nonaffiliates to market to you

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

Form **5305-SA**

(Rev. March 2002)

Department of the Treasury

Internal Revenue Service

SIMPLE Individual Retirement Custodial Account

(Under Section 408(a) and 408(p) of the Internal Revenue Code)

Article I

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

Article II

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

Article III

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

Article IV

1. Notwithstanding any provision of this agreement to the contrary, the distribution of the Participant's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.
2. The Participant's entire interest in the custodial account must be, or begin to be, distributed not later than the Participant's required beginning date, April 1 following the calendar year in which the Participant reaches age 70½. By that date, the Participant may elect. in a manner acceptable to the Custodian, to have the balance in the custodial account distributed in:
   (a) A single sum, or
   (b) Payments over a period not longer than the life of the Participant or the joint lives of the Participant and his or her designated beneficiary.
3. If the Participant dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
   (a) If the Participant dies on or after the required beginning dale and:
      (i) the designated beneficiary is the Participant's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.
      (ii) the designated beneficiary is not the Participant's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the Participant and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
      (iii) there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the Participant as determined in the year of the Participant's death and reduced by 1 for each subsequent year.
   (b) If the Participant dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:
      (i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the Participant's death. If, however, the designated beneficiary is the Participant's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the Participant would have reached age 70½. But. in such case, if the Participant's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (b)(ii) below if there is no such designated beneficiary.
      (ii) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Participant's death.
4. If the Participant dies before his or her entire interest has been distributed and if the designated beneficiary is not the Participant's surviving spouse, no additional contributions may be accepted in the account.
5. The minimum amount that must be distributed each year, beginning with the year containing the Participant's required beginning dale, is known as the "required minimum distribution" and is determined as follows:
   (a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the Participant reaches age 70½, is the Participant's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the Participant's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the Participant's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section l.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the Participant's (or, if applicable, the Participant and spouse's) attained age (or ages) in the year.
   (b) The required minimum distribution under paragraphs 3(a) and (b)(i) for a year, beginning with the year following the year of the Participant's death (or the year the Participant would have reached age 70½, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section l.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).
   (c) The required minimum distribution for the year the Participant reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.
6. The owner of two or more IRAs (other than Roth IRAs) may satisfy the minimum distribution requirements described above by taking from one IRA the amount required to satisfy the requirement for another in accordance with the regulations under section 408(a)(6).

Article V

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

Article VI

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

Article VII

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

Article VIII

The *Invesco SIMPLE IRA Additional Provisions* also apply and are incorporated herein by reference for all purposes.

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

Purpose of Form - Form 5305-SA is a model custodial account agreement that meets the requirements of sections 408(a) and 408(p) and has been pre-approved by the IRS. A SIMPLE individual retirement account (SIMPLE IRA) is established after the form is fully executed by both the individual (Participant) and the Custodian. This account must be created in the United States for the exclusive benefit of the Participant and his or her beneficiaries. Do not file Form 5305-SA with the IRS. Instead, keep it with your records. For more information on SIMPLE IRAs, including the required disclosures the Custodian must give the Participant, see Pub. 590, individual Retirement Arrangements (IRAs).

Definitions

Participant. The Participant is the person who establishes the custodial account.

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

Transfer SIMPLE IRA

This SIMPLE IRA is a "transfer SIMPLE IRA" if ii is not the original recipient of contributions under any SIMPLE IRA plan. The summary description requirements of section 408(1)(2) do not apply to transfer SIMPLE IRAs.

Specific Instructions

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

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

Invesco SIMPLE IRA Additional Provisions

1 | Definitions

"Account" The Participant is establishing a Savings Incentive Match Plan for Employees individual retirement account (SIMPLE IRA) under sections 408(a) and 408(p) of the Internal Revenue Code of 1986, as amended (the "Code"), to provide for his or her retirement and for the support of his or her beneficiaries after death. The Custodian has given the Participant the disclosure statement required by IRS Regulations section 1.408-6.

"Custodian" means Invesco Trust Company (ITC). The Custodian must be a bank or savings and loan association, as defined in section 408(n), or any person who has the approval of the IRS to act as Custodian. The Custodian shall be an agent for the Participant to perform the duties conferred on it by the Participant. The parties do not intend to confer any fiduciary duties on the Custodian, and none shall be implied. The Custodian shall not give tax advice, investment advice, or determine whether or not the SIMPLE IRA is appropriate for the Participant.

"Participant" means the person who establishes the custodial account.

"Invesco Fund(s)" means any of the regulated investment companies within the meaning of Section 851(a) of the Code ("mutual funds") which are advised by Invesco Advisers, Inc., or its affiliates, and which are designated by the Sponsor, in its sole discretion, as eligible for investment hereunder.

"Service Agent" means such person or entity as may be designated by the Custodian from time to time with the prior approval of the Sponsor to perform any of the Custodian's administrative duties, except that the Invesco Fund shares held in the Account must be registered in the name of the Custodian or its nominee. No such delegation or subsequent change therein shall be considered an amendment to this Agreement. The Service Agent shall not give tax advice, investment advice, or determine whether or not the SIMPLE IRA is appropriate for the Participant.

"Sponsor" means Invesco Distributors, Inc. or any successor thereto. The Sponsor shall not give tax advice, investment advice, or determine whether or not the SIMPLE IRA is appropriate for the Participant.

"Spouse" Effective June 26, 2013, the term Spouse shall be interpreted as required under federal law.

2 | Contributions

(a) All contributions made under this Agreement, other than rollover contributions, shall be deposited in the form of cash and shall be made to the Custodian in accordance with such rules as the Custodian may establish. Any contribution so made with respect to a tax year of the Participant shall be made prior to the due date of the Participant's tax return (not including extensions) and unless otherwise indicated in writing by the Participant, be credited to the tax year in which it is received by the Custodian.

(b) The Custodian shall have the right to receive rollover contributions as described in the Code. If any property is so transferred to it as a rollover contribution, the Participant is instructing the Custodian to sell such property and reinvest the proceeds, less any expenses, fees or commissions, as provided below. The Custodian reserves the right to refuse to accept any property which is not in the form of cash. Any amounts received by the Custodian under this paragraph shall be accompanied by such records and other documents as the Custodian deems necessary to establish the nature, value and extent of the assets, and of the various interests therein.

3 | Investment Instructions

(a) All assets in the Account shall be invested in accordance with the Participant's instructions in the shares of one or more Invesco Fund(s) as the Participant may specify from time to time. If the Account is registered with a financial advisor that serves as the dealer of record for the Account, the Custodian may act on investment instructions provided by such financial advisor as if they had been provided directly by the Participant. These instructions may relate to current contributions or to amounts previously contributed (including earnings thereon) or to both.

(1) If the Participant or the Participant's employer sends the Custodian a contribution for a new Account for which the Participant has not provided investment instructions, the Participant is instructing the Custodian to invest such amounts in the default Invesco Fund as designated by the Participant's employer. If the Participant's employer has not designated a default Invesco Fund, the Participant's employer is instructing the Custodian to invest such amounts in the appropriate share class of a government money market fund distributed by the Sponsor or an affiliate. If an Invesco Fund name is specified in the investment instructions but no class of shares is specified, the Participant is instructing the Custodian to invest the contribution in Class A shares.

(2) If the Participant or the Participant's employer sends the Custodian a subsequent contribution for an existing Account for which no investment instructions are provided and the Participant holds only one Invesco Fund in his/her Account, the Participant is instructing the Custodian to buy additional shares of the Invesco Fund and share class already held in the Account. If the Participant holds multiple Invesco Funds in an existing Account and no investment instructions are provided with the subsequent investment, the Participant is instructing the Custodian to invest such subsequent contribution amounts in accordance with the last purchase allocations on file with the Custodian.

(3) If the Participant or the Participant's employer sends the Custodian a subsequent contribution for an existing Account that specifies an Invesco Fund name but no class of shares is specified and the Participant holds only one available share class in his/her Account, the Participant is instructing the Custodian to buy the current available share class held in the Account of the Invesco Fund specified.

If the instructions received for any contributions are unclear, as determined solely by the Custodian, the Custodian may request additional information to clarify the instruction but in absence of clarifying instructions, shall hold such amounts uninvested or return any such contributions to the Participant's employer. Custodian shall not be liable for any loss, including any loss of income or appreciation, interest or any tax liability incurred by the Participant for any action or inaction described hereunder pending the receipt of instructions or clarification.

(b) Upon receipt of instructions from the Participant in a form and manner acceptable to the Custodian, the Custodian may exchange or cause to be exchanged shares of an Invesco Fund held in the Account for the shares of any other Invesco Fund, subject to and in accordance with the terms and conditions of the current prospectuses of such Invesco Fund(s) and as may be agreed upon from time to time between the Custodian and the Sponsor. All dividends and capital gains distributions received on shares of an Invesco Fund held in the Account shall, unless received in additional shares, be reinvested in shares of the Invesco Fund paying such dividends. If any distributions on the shares of an Invesco Fund may be received at the election of the Participant in additional shares or in cash or other property, the Participant is instructing the Custodian to receive additional shares.

(c) The Custodian shall deliver, or cause to be delivered, to the Participant all notices, prospectuses, financial statements, proxies and proxy soliciting materials relating to Invesco Funds' shares. The Custodian shall not vote any of the shares held hereunder except in accordance with the written instructions of the Participant, except that the Custodian may vote present for the purpose of establishing the presence of a quorum.

(d) In the event that any Invesco Fund held in the Account is liquidated, the liquidation proceeds of such Invesco Fund shall be invested in accordance with the instructions of the Participant; if the Participant does not give such instructions prior to the liquidation, or if such instructions are unclear or incomplete in the opinion of the Custodian, the Participant is instructing the Custodian to invest such liquidation proceeds in such other Invesco Fund (including a money market fund if available) as the Sponsor designates, and the Custodian will not have any responsibility for such investment and the Custodian's action will not be considered as providing investment advice or recommendation to the Participant.

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

4 | Distributions

(a) The Custodian shall, from time to time, in accordance with instructions received from the Participant (or the beneficiary) in a form and manner acceptable to the Custodian, make distributions out of the Account in the manner and amounts specified in such instructions. All such instructions shall be deemed to constitute a certification by the Participant (or the beneficiary) that the distribution directed is one that the Participant (or the beneficiary) is permitted to receive. Notwithstanding any other provisions of this Agreement, the Custodian assumes (and shall have) no responsibility to make any distribution to the Participant (or the beneficiary) unless and until such instructions specify the occasion for such distribution, the elected manner of distribution, and any other required declaration or election. Prior to making any such distribution from the Account, the Custodian shall be furnished with any and all applications, certificates, tax waivers, signature guarantees, and other documents (including proof of any legal representative's authority) deemed necessary by the Custodian. Upon receipt of proper instructions as required above, the Custodian shall cause the assets of the Account to be distributed in cash and/or in kind, as specified in such instructions.

(b) If the Participant does not choose any of the distribution methods under Article IV of the SIMPLE Individual Retirement Custodial Account Agreement by the April 1st following the calendar year in which the Participant reaches age 70½, distribution shall be determined based upon the distribution period in the uniform lifetime distribution period table in Regulation section 1.401(a)(9)-9. However, no payment will be made until the Participant provides the Custodian with a proper distribution request acceptable to the Custodian. The Custodian reserves the right to require a minimum balance in the account in order to make periodic payments from the account. Upon receipt of such distribution request, the Participant may switch to a joint life expectancy in determining the required minimum distribution if the Participant's Spouse was the sole beneficiary as of the January 1st of the distribution calendar year and such Spouse is more than 10 years younger than the Participant.

5 | Transfers

Upon direction of the Participant in a form and manner acceptable to the Custodian, the Custodian shall transfer the assets held in the Account (reduced by any applicable transfer fees) to a successor individual retirement account or individual retirement annuity (other than an endowment contract) for the Participant's benefit.

6 | Alienation and Assignment

The assets held in the Account shall not be subject to alienation, assignment, garnishment, attachment, execution or levy of any kind, and any attempt to cause such benefits to be so subjected shall not be recognized, except to the extent required by law. Any pledging of assets in the Account by the Participant as security for a loan or any loan or other extension of credit from the Account to the Participant shall be prohibited.

7 | Beneficiaries

(a) The Participant shall have the right to designate (or to change), by notice to the Custodian in a form and manner acceptable to the Custodian, a beneficiary or beneficiaries (collectively referred to throughout as "beneficiary") to receive any assets remaining in the Account following the Participant's death. If no such designation is in effect at the time of the Participant's death, if such designation cannot be ascertained, or if all designated beneficiaries have pre-deceased the Participant, the Participant's beneficiary shall be his or her surviving Spouse; provided, however, that if the Participant is unmarried at the time of his or her death, the Participant's beneficiary shall be his or her estate. If no indication is made as to whether the beneficiary is primary or contingent, such beneficiary will be deemed as primary beneficiary(ies). If no percentage allocation is provided for the primary beneficiary(ies), any remaining assets in the Account shall be distributed to the primary beneficiary(ies) in equal amounts. The last designation received by the Custodian prior to the Participant's death shall be controlling, and, whether or not it fully disposes the Account, shall revoke all such other designation previously made by the Participant and received by the Custodian.

(b) Notwithstanding any provision to the contrary in Section 7(a) above, if the Participant has designated his or her Spouse as a beneficiary, effective immediately upon the divorce, annulment or other lawful dissolution of their marriage, the designation of the Spouse as beneficiary shall be null and void, and the beneficiary of the Account shall be determined as if the Spouse had predeceased the Participant. If the Participant, whether voluntarily or pursuant to a court order or agreement, determines to retain the ex-Spouse as a beneficiary, the Participant must submit a new designation of beneficiary, in an acceptable form, dated after the date of the divorce, annulment or other lawful dissolution of the marriage, except to the extent a court order might otherwise provide.

(c) Following the Participant's death, the beneficiary shall have all rights and privileges conferred on the Participant by this Agreement to deal with and dispose of the assets remaining in the Account, limited by any applicable provisions of the Code or the rules and regulations of the Internal Revenue Service promulgated thereunder, and shall be bound by all terms and conditions of this Agreement, as if he or she were the Participant, upon the exercise or attempted exercise of any control over the Account or the assets remaining therein.

(d) The Custodian's sole responsibility with regard to the administration of such beneficiary designations shall be to act in accordance with the instructions of natural persons identified by name in the Participant's notice. The Custodian shall not be charged with any responsibility to administer any trust or to determine the members of any class of natural persons designated in such a notice. If the Participant submits and the Custodian accepts any notice of beneficiary designation which names a trust or a class of natural persons as beneficiaries to the Account, then the Custodian shall take instructions and certifications from the duly appointed executor or administrator of the Participant's estate in order to determine the proper disposition of assets remaining in the Account. The Custodian and Sponsor shall be discharged from any liability arising from their administration of beneficiary designations hereunder to the extent that assets remaining in the Account following the Participant's death are paid out (i) to natural persons designated by name in the Participant's notice or (ii) to natural persons or entities identified by the duly-appointed executor or administrator of the Participant's estate as trustees of designated trusts or, for natural persons only, members of designated classes. In the event of any conflict or inconsistency between this Agreement and the notice of beneficiary designation or any instruction given pursuant to this Section 7, the terms of this Agreement shall govern.

(e) If the Custodian permits, in the event of the Participant's death, any beneficiary may name a subsequent beneficiary(ies) to receive the balance of the Account to which such beneficiary is entitled upon the death of the original beneficiary by filing a Beneficiary Designation Form acceptable to and filed with the Custodian. Payments to such subsequent beneficiary(ies) shall be distributed in accordance with the payment schedule applicable to the original beneficiary or more rapidly if the subsequent beneficiary requests. In no event can any subsequent beneficiary be treated as a designated beneficiary of the Participant. The preceding sentence shall not apply with respect to the subsequent beneficiary(ies), if any, designated by the original Spouse beneficiary where the Participant dies before his or her required beginning date. In this case, the original Spouse beneficiary is treated as the Participant. If the balance of the Account has not been completely distributed to the original beneficiary and such beneficiary has not named a subsequent beneficiary or no named subsequent beneficiary is living on the date of the original beneficiary's death, such balance shall be payable to the estate of the original beneficiary.

(f) If the beneficiary is a minor under the laws of his or her state of residence, then a parent or guardian shall exercise all powers and duties of the beneficiary, as indicated herein, and shall sign the account application on behalf of the minor. The Custodian's acceptance of the Account on behalf of any beneficiary who is a minor is expressly conditioned upon the agreement of the parent or guardian to accept the responsibility to exercise all such powers and duties, and all parties hereto so acknowledge. Upon attainment of the age of majority under the laws of the beneficiary's state of residence at such time, the beneficiary may advise the Custodian in writing (accompanied by such documentation as the Custodian may require) that he or she is assuming sole responsibility to exercise all rights, powers, obligations,

responsibilities, authorities or requirements associated with the Account. Upon such notice to the Custodian, the beneficiary shall have and shall be responsible for all of the foregoing, the Custodian will deal solely with the beneficiary as the person controlling the administration of the Account, and the beneficiary's parent or guardian thereafter shall not have or exercise any of the foregoing. (Absent such written notice from the beneficiary, Custodian shall be under no obligation to acknowledge the beneficiary's right to exercise such powers and authority and may continue to rely on the parent or guardian to exercise such powers and authority until notified to the contrary by the beneficiary.)

(g) A married Participant, particularly one who resides in a community property or marital property state, may need to obtain spousal consent if not designating his or her spouse as their primary beneficiary for at least 50% of his or her Account. The Participant is responsible for consulting with legal counsel or other tax advisor to determine the need for spousal consent. The Custodian and its affiliates are not responsible for determining whether an account owner is married and/or is a resident of a state in which community property rules apply, and are not liable for any consequences resulting from failure to provide spousal consent.

8 | Limitation of Liability

(a) Neither the Custodian nor the Sponsor shall be responsible for the collection of contributions, the deductibility of any contribution, or the propriety of any contributions received by it under this Agreement; the selection of any shares of any Invesco Fund; or the purpose or propriety of any distribution ordered, which matters are the sole responsibility of the Participant or the beneficiary.

(b) Neither the Custodian nor the Sponsor shall be responsible for any losses, penalties or any other consequences to the Participant or to any other person arising out of the making of any contribution to, investment for, or distribution from the Account.

(c) Neither the Custodian nor the Sponsor shall be liable for complying with instructions which appear to be genuine on their face, or for refusing to comply if not satisfied such instructions are genuine, and neither party assumes (and neither party shall have) any duty of further inquiry.

9 | Account Statements

In addition to any other required reports, the Custodian shall cause to be sent to the Participant (or the beneficiary) periodic statements and, in respect of each tax year, a statement accounting for all transactions affecting the Account during such year and a statement showing the positions in the Account as of the end of such year. If, within thirty (30) days of sending or causing to be sent any such periodic or year-end statement, the Participant (or the beneficiary) has not given the Custodian or the Sponsor written notice of any exception or objection thereto, the accounting for all transactions reflected thereon shall be deemed to have been approved, and in such case, or upon the written approval of the Participant (or the beneficiary), the Custodian and the Sponsor shall be released, relieved and discharged with respect to all matters set forth in such statement as though the Account had been settled by judgment or decree of a court of competent jurisdiction.

10 | Age of Participant

In order to establish an Account, the Participant must have reached the age of majority under the laws of the Participant's state of residence at such time that the account is established.

11 | Indemnification

The Custodian shall have the right to rely upon any information furnished by the Participant (or the beneficiary). The Participant and the Participant's legal representatives or the beneficiary and the beneficiary's legal representatives, as appropriate, shall always fully indemnify the Custodian, the Sponsor, the Invesco Fund(s), and each of their respective directors, officers, employees, and/or agents, and hold each of them harmless from any and all liability whatsoever which may arise in connection with the establishment and maintenance of the Account and the performance of their obligations under this Agreement (including that which arises out of their own negligence or the negligence of their agents), except that which arises due to their gross negligence, willful misconduct or lack of good faith. The Custodian shall not be obligated or expected to commence or defend any legal action or proceeding in connection with this Agreement unless agreed upon by the Custodian and the Participant or said legal representatives (or beneficiary or his or her legal representatives) and unless fully indemnified for so doing to the Custodian's satisfaction.

12 | Choice of Law and Venue

This Agreement shall be construed in accordance with the laws of the State of Texas. All parties to this Agreement hereby waive and agree to waive the right to trial by jury in any action or proceeding instituted in respect to the establishment or maintenance of the Account. The Participant further agrees that the venue of any litigation between the Participant and the Custodian or the Sponsor with respect to the establishment, maintenance or distribution of the Account shall be in the State of Texas.

13 | Amendments

The Participant and the Custodian hereby delegates to the Sponsor the power to amend at any time and from time to time the terms and provisions of this Agreement. The Participant and Custodian hereby consent to such amendments, provided such amendments comply with all applicable provisions of the Code, the regulations thereunder and with any other governmental law, regulation or ruling. Any such amendments shall be effective as of the date specified in a written notice sent by first-class mail to the address of the Participant (or the beneficiary) indicated by the Custodian's records, except that no amendment which increases the burdens of the Custodian shall take effect without the Custodian's prior written consent.

14 | Notices

(a) If any provision of any document governing the Account provides for notice, instructions or other communications from one party to another in writing, to the extent provided for in the procedures of the Service Agent or another party, any such notice, instructions or other communications may be given by telephonic, computer, other electronic or other means, and a requirement for written notice will be deemed satisfied.

(b) The Custodian shall not be bound by any certificate, notice, order, information or other communication unless and until it shall have been received in the form and manner prescribed by the Custodian at its place of business.

15 | Resignation of Custodian

(a) The Custodian may resign and appoint a successor trustee or custodian to serve under this agreement or under another governing agreement selected by the successor trustee or custodian by giving the Participant written notice at least 30 days prior to the effective date of such resignation and appointment, which notice shall also include or be provided under separate cover a copy of such other governing instrument, if applicable, and the related disclosure statement. The Participant shall then have 30 days from the date of such notice to either request a distribution of the entire account balance or designate a different successor trustee or custodian and notify the Custodian of such designation. If the Participant does not request distribution of the account balance or notify the Custodian of the designation of a different successor trustee or custodian within such 30 day period, the Participant shall be deemed to have consented to the appointment of the successor trustee or custodian and the terms of any new governing instrument, and neither the Participant nor the successor shall be required to execute any written document to complete the transfer of the account to the successor trustee or custodian. The successor trustee or custodian may rely on any information, including beneficiary designations, previously provided by the Participant to the Custodian.

(b) The Custodian may resign and demand that the Participant appoint a successor trustee or custodian of this SIMPLE IRA by giving the Participant written notice at least 30 days prior to the effective date of such resignation. The Participant shall then have 30 days from the date of such notice to designate a successor trustee or custodian, notify the Custodian of the name and address of the successor trustee or

custodian, and provide the Custodian with appropriate evidence that such successor has accepted the appointment and is qualified to serve as trustee or custodian of an individual retirement account.

(1) If the Participant designates a successor trustee or custodian and provides the Custodian evidence of the successor's acceptance of appointment and qualification within such 30-day period, the Custodian shall then deliver all of the assets held by the Custodian in the account (whether in cash or personal or real property, wherever located, and regardless of value) to the successor trustee or custodian.

(2) If the Participant does not notify the Custodian of the appointment of a successor trustee or custodian within such 30 day period, then the Custodian may distribute all of the assets held by the Custodian in the account (whether in cash or personal or real property, wherever located, and regardless of value) to the Participant, outright and free of trust, and the Participant shall be wholly responsible for the tax consequences of such distribution.

16 | Fees

(a) The Custodian may charge the Participant (or the beneficiary) reasonable fees, including an annual maintenance fee, for services rendered hereunder according to standard schedules of rates which may be in effect from time to time. Initially, the fees payable to the Custodian shall be those set forth in the Account application. Upon thirty (30) days' prior written notice, the Custodian may substitute a fee schedule differing from that schedule initially provided.

(b) Custodian's fees, related business income tax, gift, state and inheritance taxes and other taxes of any kind whatsoever, including transfer taxes incurred in connection with the investment or reinvestment of the assets of the Account, that may be levied on or incurred by the Custodian in the performance of its duties hereunder may be charged to the assets held in the Account, with the right to liquidate shares of any Invesco Fund for this purpose, or (at Custodian's option) may be charged directly to the Participant (or the beneficiary).

17 | Role of the Employer

The Participant understands, acknowledges and agrees that by participating in a SIMPLE plan, his or her employer may be given (i) access to information regarding his or her Account and (ii) the ability to instruct the Custodian with regard to the investment of contributions made on behalf and/or for the benefit of the Participant.

Invesco SIMPLE IRA Disclosure Statement

Under applicable federal regulations, a custodian of an individual retirement account (a "SIMPLE IRA") is required to furnish each Participant who has established or is establishing an account with a statement which discloses certain information regarding the IRA. Invesco Trust Company, the Custodian of your Invesco SIMPLE IRA, is providing this Disclosure Statement to you in accordance with that requirement. This Disclosure Statement should be reviewed in conjunction with The Invesco SIMPLE IRA Custodial Agreement, which governs the maintenance of your IRA (the "Custodial Agreement"). You should review each of these documents with your attorney or tax advisor. The Custodian shall not give tax advice, investment advice, or determine whether or not the SIMPLE IRA is appropriate for you. The information in this Disclosure Statement describes federal tax requirements and does not constitute tax or investment advice.

A | Rights to Revoke Your SIMPLE IRA Account

You may revoke your SIMPLE IRA at any time within seven days after the date the IRA is established, by giving proper notice to Invesco Investment Services, Inc., ("IIS") Service Agent for the Custodian. For purposes of revocation, it will be assumed that you received this Disclosure Statement no later than the date of the check or wire transfer with which you opened your IRA. Notice of revocation must be in writing and given to: Invesco Investment Services, Inc., P.O. Box 219078, Kansas City, MO 64121-9078. If you revoke your IRA, you are entitled to a refund of your entire contribution to the IRA, without adjustment for such items as sales commissions, administrative expenses or fluctuation in market value. If you do not deliver notice of revocation within the seven-day period after the establishment of the IRA (or on the next succeeding business day if that period ends on a Saturday, Sunday or legal holiday), you will be deemed to have accepted the terms and conditions of the Custodial Agreement and cannot later revoke the IRA. If you have any questions concerning your right of revocation, please call IIS at 800 959 4246.

B | General Requirements of a SIMPLE IRA

A SIMPLE IRA is a trust or custodial account created or organized under state law for your exclusive benefit or that of your beneficiaries, as described in section 408(p) of the Internal Revenue Code of 1986, as amended (the "Code"). The Invesco SIMPLE IRA is organized as a custodial account under Texas law using the language of IRS Form 5305-SA and has the following basic attributes:

- All SIMPLE contributions must be made in cash, unless you are making a rollover contribution or transfer, and the Custodian accepts such non-cash assets.
- Prior to December 19, 2015, the only types of contributions permitted to be made into this SIMPLE IRA are salary reduction contributions and employer contributions under the employer's SIMPLE Retirement Plan. Beginning December 19, 2015, your SIMPLE IRA will accept rollover contributions from a qualified plan, a qualify annuity, a 403(b) plan, a 457(b) plans or from a traditional IRA, but only after you have maintained the SIMPLE IRA for 2 years, measured from the first contribution made to your SIMPLE IRA.
- The Custodian of your SIMPLE IRA must be a bank, savings and loan association, credit union or a person who is approved to act in such a capacity by the Secretary of the Treasury.
- No portion of your SIMPLE IRA funds may be invested in life insurance contracts.
- Your interest in your SIMPLE IRA must be fully vested and is nonforfeitable at all times.
- The assets in your SIMPLE IRA may not be commingled with other property except in a common trust fund or common investment fund.
- You may not invest the assets of your SIMPLE IRA in collectibles (as described in Section 408(m) of the Internal Revenue Code). A collectible is defined as any work of art, rug or antique, metal or gem, stamp or coin, alcoholic beverage, or any other tangible personal property specified by the IRS. However, if the Custodian permits, specially minted US Gold and Silver bullion coins and certain state-issued coins are permissible SIMPLE IRA investments.
- Your interest in your SIMPLE IRA must begin to be distributed to you by the April 1st following the calendar year you attain the age of 70½. The methods of distribution, election deadlines, and other limitations are described in detail below.
- For purposes of the SIMPLE plan rules, in the case of an individual who is not a self-employed individual, compensation means the amount described in section 6051(a)(3) which includes wages, tips and other compensation from the employer subject to income tax withholding under section 3401(a), and amounts described in section 6051(a)(8), including elective contributions made under a SIMPLE plan, and compensation deferred under a section 457 plan. In the case of a self-employed individual, compensation means net earnings from self-employment determined under section 1402(a), prior to subtracting any contributions made under the SIMPLE plan on behalf of the individual.
- Contributions to a SIMPLE IRA are excludible from Federal income tax and not subject to Federal income tax withholding when made to the SIMPLE IRA. Salary reduction contributions are subject to FICA, FUTA or RRTA tax when made and must be reported on the employee's Form W-2 wage statement. Matching and nonelective employer contributions made to a SIMPLE IRA are not subject to FICA, FUTA or RRTA and are not required to be reported on Form W-2.
- A SIMPLE IRA must be established by or on behalf of an employee prior to the first date by which a contribution is required to be deposited into the SIMPLE IRA.

C | Eligible Employees

Under a SIMPLE plan established by an Eligible Employer, all employees of the employer who received at least $5,000 in compensation from the employer during any 2 preceding calendar years, whether or not consecutive, and who are reasonably expected to receive at least $5,000 in compensation during the calendar year, must be eligible to participate in the SIMPLE plan for the calendar year. An employer may impose less restrictive eligibility requirements, such as eliminating or reducing the prior year compensation requirements, the current year compensation requirement, or both, under its SIMPLE plan.

An employer, at its option, may exclude from eligibility employees who are included in a unit of employees covered by an agreement that the Secretary of Labor finds to be a collective bargaining agreement between employee representatives and one or more employers, if there is evidence that retirement benefits were the subject of good faith bargaining between such employee representatives and such employer or employers; in the case of a trust established or maintained pursuant to an agreement that the Secretary of Labor finds to be a collective bargaining agreement between air pilots represented in accordance with Title II of the Railway Labor Act and one or more employees, all employees not covered by that agreement; and employees who are nonresident aliens and who received no earned income from the employer that constitutes income from sources within the United States.

D | Participation in Another Plan

An eligible employee may participate in an employer's SIMPLE plan, even if he or she also participates in a plan of a different employer for the same year. However, the employee's salary reduction contributions are subject to the limitation of section 402(g), which provides an aggregate limit on the exclusion for elective deferrals for any individual. The employee is responsible for monitoring compliance with these limitations.

E | Eligible Employers

SIMPLE plans may be established by employers (including tax-exempt employers and governmental entities) that had no more than 100 employees who earned $5,000 or more in compensation during the preceding calendar year. For purposes of the 100-employee limitation, all employees employed at any time during the calendar year are taken into account, regardless of whether they are eligible to participate in the SIMPLE plan. This means that otherwise excludible employees (i.e. certain union employees, nonresident aliens with no U.S. source income, and those employees who have not met the plan's minimum eligibility requirements) must be taken into account.

F | SIMPLE Plan Contributions

Elective Deferrals (Salary Reduction Contributions) - A salary reduction contribution is a contribution made pursuant to an employee's election to have an amount contributed to his or her SIMPLE IRA, rather than have the amount paid directly to the employee in cash. An eligible employee must be permitted to elect to have salary reduction contributions made at the level specified by the employee, expressed as a percentage of compensation for the year or as a specific dollar amount. The maximum salary reduction contribution per calendar year may not exceed "the applicable annual dollar limitation" described below. Salary reduction contributions may not begin until the eligible employee completes a form provided by the employer designed to permit the employee to elect the salary reduction percentage or specific dollar amount. An employer may not place any restrictions on the amount of an employee's salary reduction contributions (e.g. by limiting the contribution percentage), except to the extent needed to comply with the annual limit.

Applicable Annual Dollar Limitation

Tax Year	Contribution Limit
2011 and 2012	$11,500
2013 and 2014	$12,000
2015 through 2018	$12,500
2019	$13,000

The annual limit will be subject to cost-of-living increases in increments of $500, rounded to the lower increment.

Catch-up Contributions - Beginning for 2002, if an individual has attained the age of 50 before the close of the taxable year for which an annual contribution is being made and meets the other eligibility requirements for making salary reduction SIMPLE IRA contributions, the annual SIMPLE IRA deferral limit for that individual would be increased as follows:

Tax Year	Normal Limit	Additional Catch-up	Total Contribution
2011 through 2012	$11,500	$2,500	$14,000
2013 and 2014	$12,000	$2,500	$14,500
2015 through 2018	$12,500	$3,000	$15,500
2019	$13,000	$3,000	$16,000

The additional catch-up amount for SIMPLE IRAs is subject to cost-of-living increases in increments of $500, rounded to the lower increment.

Employer Contributions: Two Options

1. **Matching Contribution** - Under a SIMPLE plan, an employer is generally required to make a contribution on behalf of each eligible employee in an amount equal to the employee's salary reduction contributions, up to a limit of 3% of the employee's compensation for the entire calendar year.

   The 3% limit on matching contributions is permitted to be reduced for a calendar year at the election of the employer, but only if: the limit is not reduced below 1%; the limit is not reduced for more than 2 years out of the 5-year period that ends with and includes the year for which the election is effective; and employees are notified of the reduced limit within a reasonable period of time before the 60-day election period during which employees can enter into salary reduction agreements as described below.

   In determining whether the limit was reduced below 3% for a year, any year before the first year in which an employer (or a predecessor employer) maintains a SIMPLE plan will be treated as a year for which the limit was 3%. If an employer chooses to make nonelective contributions for a year in lieu of matching contributions, that year also will be treated as a year for which the limit was 3%.

2. **Nonelective Contributions** - Under a SIMPLE plan, an employer may make nonelective contributions in lieu of matching contributions. These nonelective contributions must be equal to 2% of each eligible employee's compensation for the entire calendar year, regardless of whether the employee elects to make salary reduction contributions for the calendar year. The employer may, but is not required to, limit nonelective contributions to eligible employees who have at least $5,000 (or some lower amount selected by the employer) of compensation for the year. For purposes of this 2% nonelective contribution only, the compensation taken into account must be limited to the amount of compensation under section 401(a)(17) for the year. The following compensation limit is subject to cost-of-living increases in increments of $5,000, rounded to the lower increment.

   $250,000 for 2012
   $255,000 for 2013
   $260,000 for 2014
   $265,000 for 2015 and 2016
   $270,000 for 2017
   $275,000 for 2018
   $275,000 for 2018
   $280,000 for 2019

   An employer may substitute the 2% nonelective contribution for the matching contribution for a year only if eligible employees are notified within a reasonable period of time before the 60-day election period during which employees can enter into salary reduction agreements that a 2% nonelective contribution will be made instead of a matching contribution.

G | Employee Elections

During the 60-day period immediately-preceding January 1st of a calendar (i.e. November 2 to December 31 of the preceding calendar year), an eligible employee must be given the right to enter into a salary reduction agreement for the calendar year, or to modify a prior agreement (including reducing the amount subject to this agreement to $0). However, for the year in which the employee becomes eligible to make salary reduction contributions, the period during which the employee may enter into a salary reduction agreement or modify a prior agreement is a 60-day period that includes either the date the employee becomes eligible or the day before that date. For example, if an employer establishes a SIMPLE plan effective as of July 1, each eligible employee becomes eligible to make salary reduction contributions on that date and the 60 day period can begin as early as May 2, (and end on June 30) or as late as July 1 (and end on August 29).

During these 60-day periods, employees have the right to modify their salary reduction agreements without restrictions. In addition, for the year in which an employee becomes eligible to make salary reduction contributions, the employee must be able to commence these contributions as soon as the employee becomes eligible, regardless of whether the 60-day period has ended. An employer may, but is not required to, provide additional opportunities or longer periods for permitting eligible employees to enter into salary reduction agreements or to modify prior agreements.

An employee must be given the right to terminate a salary reduction agreement for a calendar year at any time during the year even if this is outside a SIMPLE plan's normal election period. The employer's SIMPLE plan may, however, provide that an employee who terminates a salary reduction agreement at any time other than the normal election period is not eligible to resume participation until the beginning of the next calendar year.

H | Employer Administrative and Notification Requirements

An employer must notify each employee, immediately before the employee's 60-day election period, of the employee's opportunity to enter into a salary reduction agreement or to modify a prior agreement. If applicable, this notification must disclose an employee's ability to select the financial institution that will serve as the trustee or custodian of the employee's SIMPLE IRA. Such notification must also include the Summary Description required under section 408(l)(2)(B). Such notification must also include whether the employer will be making either matching contributions (including the employer's election to reduce the matching contribution below 3%) or nonelective contributions as previously described.

If an eligible employee who is entitled to a contribution under the employer's SIMPLE plan is unwilling or unable to establish a SIMPLE IRA with any financial institution prior to the date on which the contribution is required to be made to the SIMPLE IRA of the employee, the employer may execute the necessary SIMPLE IRA documents on the employee's behalf with a financial institution selected by the employer.

The employer must deliver the salary reduction contributions to the financial institution maintaining the SIMPLE IRA as of the earliest date on which the contributions can reasonably be segregated from the employer's general assets, but no later than the close of the 30-day period following the last day of the month in which such amounts would otherwise have been payable to the employee in cash. In order to meet the earliest date standard, the U.S. Department of Labor regulations provide for a 7-business day deadline for depositing the employee's salary deferral into their account.

Matching and nonelective employer contributions must be made to the financial institution maintaining the SIMPLE IRA no later than the due date for filing the employer's income tax return, including extensions, for the taxable year that includes the last day of the calendar year for which the contributions are made.

I | Rollovers

Rollover Contributions from Another SIMPLE IRA - During the first 2 years of participating in the SIMPLE IRA plan, a rollover contribution to this SIMPLE IRA is only permitted from another SIMPLE IRA. A rollover contribution from another SIMPLE IRA is any amount the Participant receives from one SIMPLE IRA and redeposits some or all of it into this SIMPLE IRA no later than 60 days following the date of receipt. The participant is not required to roll over the entire amount received from the first SIMPLE IRA. However, any amount you do not roll over will be taxed at ordinary income tax rates for Federal income tax purposes and may also be subject to an additional tax if the distribution is a premature distribution described below (unless such amount is rolled over into an IRA).

Rollover Distributions from a SIMPLE IRA - A distribution from any SIMPLE IRA may be rolled over only to another SIMPLE IRA during the 2-year period the Participant first participated in the employer's SIMPLE plan. Thus, a distribution from a SIMPLE IRA during that 2-year period qualifies as a rollover contribution (and is not includible in gross income of the Participant) only if the distribution is paid into another SIMPLE IRA and satisfies the other requirements that apply to all IRA rollovers under section 408(d)(3). After this 2-year period, a distribution from a SIMPLE IRA may be rolled over to any IRA, or converted to a Roth IRA, maintained by the individual or to an employer plan, including a qualified plan, a 403(b) or a governmental 457(b) that accepts these types of rollovers. This 2-year period begins on the first day on which contributions made by the individual's employer are deposited in the individual's SIMPLE IRA.

Rollover Contributions from Another Plan into this SIMPLE IRA - Beginning December 19, 2015, you are permitted to rollover from a qualified plan, a qualified annuity, a 403(b) Plan, a governmental 457 (b) Plan and from a traditional IRA. Your SIMPLE IRA may only accept these rollovers after your SIMPLE IRA has been in existence for 2 years measured from the date of the first contribution into your SIMPLE IRA account.

Special Rules that Apply to Rollovers:

- The rollover must be completed no later than the 60th day after the day the distribution was received by you.
- Beginning in 2015, you can make 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. (See IRS Publication 590-A for more information).
- The same property you receive in a distribution must be the same property you roll over into the second IRA. For example, if you receive a distribution from an IRA of property, such as stocks, that same stock must be rolled over into the second IRA.
- You are required to make an irrevocable election indicating that this transaction will be treated as a rollover contribution.
- You are not required to receive a complete distribution from your IRA in order to make a rollover contribution into another IRA, nor are you required to roll over the entire amount you received from the first IRA.
- If you inherit an IRA due to the death of the participant, you may not roll this IRA into your own IRA unless you are the Spouse of the decedent.
- If you are age 70½ or older and wish to roll over to another IRA, you must first satisfy the minimum distribution requirement for that year and then the rollover of the remaining amount may be made.

J | Excess Deferrals

Excess elective deferrals (amounts in excess of the "applicable" SIMPLE elective deferral limit for the year) are includible in your gross income in the calendar year of deferral. Income on the excess elective deferrals is includible in your income in the year of withdrawal from the SIMPLE IRA. You should withdraw excess elective deferrals and any allocable income, from your SIMPLE IRA by April 15 following the year to which the deferrals relate. These amounts may not be transferred or rolled over tax-free to another SIMPLE IRA. If you fail to withdraw excess elective deferrals, and any allocable income, by the following April 15th, the excess elective deferrals will be taxed the year of deferral and taxed again when distributed. Income on excess elective deferrals is includible in your gross income in the year you withdraw it from your IRA and must be withdrawn by April 15 following the calendar year to which the deferrals relate. Income with-drawn from the SIMPLE IRA after that date may be subject to a 10% tax (or 25% if withdrawn within the first 2 years of participation) on early distributions. The rules for determining and allocating income attributable to excess elective deferrals and other excess SIMPLE contributions are the same as those governing regular IRA excess contributions. The trustee or custodian of your SIMPLE IRA will inform you of the income allocable to such excess amounts.

K | Distributions

In general, all distributions from a SIMPLE IRA are subject to Federal income tax by the payee or distributee, whichever the case may be. When you start withdrawing from your SIMPLE IRA, you may take the distributions in regular payments, random withdrawals or in a single sum payment. Generally, all amounts distributed to you from your SIMPLE IRA are included in your gross income in the taxable year in which they are received. However, if you have made nondeductible contributions to any regular IRA as permitted under section 408(o) of the Code, the nontaxable portion of the distribution, if any, will be a percentage based upon the ratio of your unrecovered nondeductible contributions to the aggregate of all IRA balances, including SEP, SIMPLE and rollover contributions, as of the end of the year in which you take the distribution, plus distributions from the account during the year. All taxable distributions from your SIMPLE IRA are taxed at ordinary income tax rates for Federal income tax purposes and are not eligible for either capital gains treatment or 10 year averaging. An employer may not require an employee to retain any portion of the contribution in the SIMPLE IRA or otherwise impose any withdrawal restrictions.

Premature Distributions - In general, if you are under age 59½ and receive a distribution from your SIMPLE IRA account, a 10% additional income tax will apply to the taxable portion of the distribution, unless the distribution is received due to death; disability; a series of substantially equal periodic payments at least annually over your life expectancy or the joint life expectancy of you and your designated beneficiary; certain medical expenses as allowed by the IRS; health insurance premiums paid by certain unemployed individuals; qualified acquisition costs of a first time home buyer; qualified higher education expenses; a qualifying rollover distribution; the timely withdrawal of an excess deferral plus income attributable; due to an IRS Levy; qualified disaster recovery assistance distributions prior to January 1, 2010 or qualified reservist distributions. If you request a distribution in the form of a series of substantially equal payments, and you modify the payments before 5 years have elapsed and before attaining age 59½, the 10% additional income tax will apply retroactively to the year payments began through the year of such modification. In addition, if you request a distribution from your SIMPLE IRA within your first 2 years of participation in the SIMPLE plan and none of the exceptions listed above applies to the distribution, the normal 10% additional income tax referred to earlier is increased to 25%.

Age 70½ Required Minimum Distributions - You are required to begin receiving minimum distributions from your SIMPLE IRA by your required beginning date (the April 1 of the year following the year you attain age 70½). The year you attain age 70½ is referred to as your "first distribution calendar year". The required minimum for your first distribution calendar year must be withdrawn no later than your required beginning date. The required minimum for your second distribution calendar year and for each subsequent distribution calendar year must be made by December 31 of each such year. Your minimum distribution for each year beginning with the calendar year you attain the age of 70½ is generally based upon the value of your account at the end of the prior year divided by the factor for your age derived from the Uniform Lifetime Distribution Period Table regardless of who or what entity is your named beneficiary. This uniform table assumes you have a designated beneficiary exactly 10 years younger than you. However, if your Spouse is your sole beneficiary and is more than 10 years younger than you, your required minimum distribution for each year is based upon the joint life expectancies of you and your Spouse. The account balance that is used to determine each year's required minimum amount is the fair market value of each IRA you own as of the prior December 31st, adjusted for outstanding rollovers (or transfers) as of such prior December 31st and recharacterizations that relate to a conversion or failed conversion made in the prior year.

However, no payment will be made from this SIMPLE IRA until you provide the Custodian with a proper distribution request acceptable by the Custodian. Upon receipt of such distribution request, you may switch to a joint life expectancy in determining the required minimum distribution if your Spouse was your sole beneficiary as of the January 1st of the relevant distribution calendar year and such Spouse is more than 10 years younger than you.

In any distribution calendar year you may take more than the required minimum. However, if you take less than the required minimum with respect to any distribution calendar year, you are subject to a Federal excise tax penalty of 50% of the difference between the amount required to be distributed and the amount actually distributed. If you are subject to that tax, you are required to file IRS Form 5329.

Reporting the Required Minimum Distribution - Beginning for minimum distributions that are required for calendar 2003, the Custodian must provide a statement to each SIMPLE IRA Participant who is subject to required minimum distributions that contains either the amount of the minimum or an offer by the Custodian to perform the calculation if requested by the SIMPLE IRA Participant. The statement must inform the SIMPLE IRA Participant that required minimum distributions apply and the date by which such amount must be distributed. The statement must further inform the SIMPLE IRA Participant that beginning in 2004, the Custodian must report to the IRS that the SIMPLE IRA Participant is required to receive a minimum for the calendar year.

Death Distributions - If you die before your required beginning date and you have a designated beneficiary, the balance in your SIMPLE IRA will be distributed to your beneficiary over the beneficiary's single life expectancy. These distributions must commence no later than December 31st of the calendar year following the calendar year of your death. However, if your Spouse is your sole beneficiary, these distributions are not required to commence until the December 31st of the calendar year you would have attained the age of 70½, if that date is later than the required commencement date in the previous sentence. If you die before your required beginning date and you do not have a designated beneficiary, the balance in your SIMPLE IRA must be distributed no later than the December 31st of the calendar year that contains the fifth anniversary of your death.

If you die on or after your required beginning date and you have a designated beneficiary, the balance in your SIMPLE IRA will be distributed to your beneficiary over the longer of the beneficiary's single life expectancy or your remaining life expectancy. These distributions must commence no later than December 31st of the calendar year following the calendar year of your death. If you die on or after your required beginning date and you do not have a designated beneficiary, the balance in your SIMPLE IRA must be distributed over a period that does not exceed your remaining single life expectancy determined in the year of your death. However, the required minimum distribution for the calendar year that contains the date of your death is still required to be distributed. Such amount is determined as if you were still alive throughout that year.

If your Spouse is your sole beneficiary, your Spouse may elect to treat your SIMPLE IRA as his or her own SIMPLE IRA, whether you die before or after your required beginning date. If you die after your required beginning date and your Spouse elects to treat your SIMPLE IRA as his or her own SIMPLE IRA, any required minimum that has not been distributed for the year of your death must still be distributed to your surviving Spouse, and then the remaining balance can be treated as your Spouse's own SIMPLE IRA.

Prohibited Transactions - If you or your beneficiary engage in a prohibited transaction (as defined under Section 4975 of the Internal Revenue Code) with your SIMPLE IRA, it will lose its tax exemption, and you must include the value of your account in your gross income for that taxable year. If you pledge any portion of your SIMPLE IRA as collateral for a loan, the amount so pledged will be treated as a distribution and will be included in your gross income for that year.

Additional Taxes and Penalties - If you are under age 59½ and receive a premature distribution from your SIMPLE IRA, an additional 10% (or 25% for certain SIMPLE IRA distributions) income tax will apply on the taxable amount of the distribution unless an exception applies. If you are age 70½ or over or if you should die, and the appropriate required minimum distributions are not made from your SIMPLE IRA, an additional tax of 50% is imposed upon the difference between what should have been distributed and what was actually distributed.

Federal Income Tax Withholding - All withdrawals from your SIMPLE IRA (except certain transfers any recharacterizations) are subject to Federal income tax withholding. You may, however, elect not to have withholding apply to your SIMPLE IRA distribution in most cases. If withholding does apply to your distribution, the applicable rate of withholding is 10% of the amount of the distribution. In addition to Federal income tax withholding, distributions from SIMPLE IRAs may also be subject to state income tax withholding.

L | Transfers

A direct transfer is a payment from this SIMPLE IRA directly to another trustee or custodian of a SIMPLE IRA (or, after the 2-year period no longer applies, to the trustee or custodian of any IRA). Transfers do not constitute a distribution since you are never in receipt of the funds. The monies are transferred directly to the new trustee or custodian. If you should transfer all or a portion of your SIMPLE IRA to your former Spouse's IRA under a divorce decree (or under a written instrument incident to divorce) or separation instrument, you will not be deemed to have made a taxable distribution, but merely a transfer. The portion so transferred will be treated at the time of the transfer as the IRA of your Spouse or former Spouse. If your Spouse is the beneficiary of your SIMPLE IRA, in the event of your death, your Spouse may "assume" your SIMPLE IRA. The assumed IRA is then treated as your surviving Spouse's IRA.

M | Summary Description Requirements

In general, the Custodian of any SIMPLE IRA must annually provide to the employer maintaining the SIMPLE plan a Summary Description early enough to allow the employer to meet its notification obligations. In some circumstances, the Summary Description will be provided directly to the Participant by the Custodian.

N | Procedures for Withdrawals

All distributions from this SIMPLE IRA must be requested in a form and manner acceptable to the Custodian. After receipt of proper distribution instructions, the Custodian will process the distribution as soon as administratively feasible.

O | Federal Estate and Gift Taxes

Generally, there is no specific exclusion for SIMPLE IRAs under the estate tax rules. Therefore, in the event of your death, your SIMPLE IRA balance will be includible in your gross estate for Federal estate tax purposes. However, if your surviving Spouse is the beneficiary of your SIMPLE IRA, the amount in your SIMPLE IRA may qualify for the marital deduction available under Section 2056 of the Internal Revenue Code. A transfer of property for Federal gift tax purposes does not include an amount which a beneficiary receives from a SIMPLE IRA plan. You should consult your tax advisor with respect to the application of community property laws on estate and gift tax issues relating to your SIMPLE IRA.

P | IRS Approval as to Form

This SIMPLE IRA Custodial Agreement has been approved by the Internal Revenue Service as to form. This is not an endorsement of the plan in operation or of the investments offered.

Q | Additional Information

You may obtain further information on IRAs and SIMPLE IRAs from your District Office of the Internal Revenue Service. In particular you may wish to obtain IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs) and IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs).

R | Financial Disclosure

Because the value of assets held in your SIMPLE IRA is subject to market fluctuation, the value of your SIMPLE IRA can neither be guaranteed nor projected. There is no assurance of growth in the value of your SIMPLE IRA or guarantee of investment results. You will, however, be provided with periodic statements of your SIMPLE IRA, including current market values of investments.

Certain fees will be charged by the Custodian in connection with your SIMPLE IRA. Such fees are disclosed on the account application. Upon thirty days' prior written notice, the Custodian may substitute a new fee schedule. Any fees or other expenses incurred in connection with your SIMPLE IRA will be deducted from your SIMPLE IRA (with liquidation of Invesco fund shares, if necessary), or at the Custodian's option, such fees or expenses may be billed to you directly. Potential investors should obtain a copy of the current prospectus relating to each Invesco Fund selected for investment prior to making an investment. Also, copies of the statement of additional information relating to such fund(s) will be provided upon your request to IIS.