

Investor OnlineDirect
Terms & Conditions

This Agreement (the “**Agreement**”) governs the use of Investor OnlineDirect (the “Service”) by mutual fund customers (“Investors”) to obtain account information, to view check images, or to pay bills. When an Investor subscribes to or uses the Service or uses any security code to access the Service for any reason, the terms of this Agreement apply. Please read this Agreement carefully. Please keep a copy for your records.

As used in this Agreement, “you” or “your” refers to an Investor who enrolls in the OnlineDirect Service, or any other person the Investor allows to use the Service. “We,” “us,” “our,” or “UMB Bank” refers to UMB Bank, n.a., and our successors in interest. “Account” refers to an account established by an Investor with a Broker or through a mutual fund or mutual fund family (a “Fund”) through whom we provide the OnlineDirect Service. Generally, the “Account” referred to in this Agreement is a transaction-type account (such as a money market mutual fund) that an Investor has with a Broker or a Fund on which the Investor can write checks and pay bills, and/or which may be accessed through the use of a debit card. The term “Account” does not refer to each separate investment account held by an Investor with the Broker or the Fund.

E-sign Agreement

In order to access your account(s) through OnlineDirect, you must agree to the terms and conditions outlined in this Agreement and consent to receive it electronically by clicking **I Agree** below.

In order to review the Agreement in electronic form, you will need a personal computer and the ability to download and print. Your computer must have either Windows version 95 or later or Macintosh version OS 9 or later for an operating system, and Internet Explorer 5.5 or higher, Netscape 6.2 or higher, or Safari 1.09 (for OS X only).

You should download or print a copy of the Agreement, including the E-sign Agreement, and retain a copy for your records. A current version of this document will continue to be available on the Investor OnlineDirect Web site. If you would like a paper copy after consenting to receive it electronically, you may call 866.556.7758 Monday – Friday, 8 a.m. - 10 p.m., or Saturday 8 a.m. - 5 p.m. There is no charge to have the document mailed to you.

Your consent to receive this document electronically applies only to this Agreement. This consent does not apply to your receiving ongoing communications related to your account(s) such as periodic statements. If you do not want to receive this document electronically, click “Cancel” below. Unfortunately, you will not be able to use OnlineDirect to access your account(s) if you click “Cancel” and do not consent to receiving this document electronically.

Note: Investor accounts accessed under this Agreement are offered by various brokers or mutual fund companies and not by UMB Bank, n.a. The Accounts may NOT BE FDIC INSURED, HAVE NO UMB BANK GUARANTEE AND MAY LOSE VALUE.

1. The Service: User's Guide. OnlineDirect is an electronic service that allows an Investor to obtain transaction information on certain Accounts the Investor maintains with a Broker or a Fund, to pay bills from those Accounts, and to view the images of checks paid from those Accounts, subject to the terms of this Agreement. Your Broker or Fund will advise us which Account(s) you can access through the Service.

You can sign in to the Service by using a variety of electronic devices, including personal computers and other portable electronic devices. You must determine whether your hardware and software meet the encryption and other requirements we have established for the Service. A user's guide ("User's Guide") is provided online that includes detailed information about technical aspects of the Service. The User's Guide is not considered a part of this Agreement and does not vary the terms of this Agreement.

2. User ID and Password. You will be assigned certain security codes, which include both a User ID and a Password. Your security codes can be used to obtain information about your Account(s) and to access money in your Account(s), and your Broker or the Fund is authorized to liquidate assets or otherwise advance funds from other accounts you have with them to pay for transactions you initiate using the Service. Therefore, you should treat your security codes with the same degree of care and secrecy that you use to protect the Personal Identification Number (PIN) you have for your ATM or debit card, or that you use to protect other sensitive personal financial data. Your Password should not be the same as your ATM card PIN or your long distance calling card PIN. You agree not to give or make available any of your security codes to any person not authorized to access your Account(s). You agree to report any loss of or suspected unauthorized use of your security codes to us immediately. (See Section 12 below about how to contact us to report a loss or suspected unauthorized use.)

3. Account Information. In providing Account information and processing bill payments through the Service, we will rely exclusively on the balance in your Account as reported to us by the Fund or Broker, as adjusted by us for pending transactions payable by us that business day. We have no duty to make any inquiry regarding an Account balance that we receive from the Broker or Fund.

The "Current Balance" as reported in the Service represents the aggregate amount that the Broker or Fund has advised us as of the beginning of a business day is available for the payment of bills, checks you write or debit card transactions you may make, assuming that you receive those services from us. The "Current Balance" may not reflect all your Account activity with the Broker or Fund, such as pending investment purchases or redemptions or margin activity. The balance may also need to be adjusted to take into account transactions you have made that have not yet been presented yet for payment, such as outstanding checks you have written, debit card purchases you have made, or charges that apply to your Account.

The “Available Balance” shown in the Service represents the “Current Balance” plus any pending ACH credit transactions we have received for the Account but not yet credited, but less any checks presented for payment from your Account but not yet deducted, pending debit card authorizations, and bill payments to be made or other debits to be charged to the Account that business day.

Transaction information on electronic payments we credit to and debits we deduct from the Account and check images are maintained on the Service for a period of at least 90 days. After that period, information on your Account activity can be obtained from your Broker or the Fund. We reserve the right to deny OnlineDirect access to certain kinds of accounts, such as trust or fiduciary accounts.

4. Bill Payments. When you use the Service to pay bills, you electronically direct us to make payments from your Account to third parties (“Payees”). You may make payments through the Service to any business, merchant or professional that generates a bill or invoice for products or services provided to you or on your behalf and that has an address we can verify (“Business Payee”). You may also make payments through the Service to individuals, family or friends for non-business purposes (“Personal Payee”). Payments may be made only to Payees with a U.S. mailing address. You may not use the Service to make a payment for alimony, child-support, taxes or other government fees, court-directed payments or payments to settle securities purchases.

a. **Your Personal Payee List.** You must provide sufficient information about each Payee (“Payee Information”) as we may request from time to time, to properly direct a payment to that Payee and permit the Payee to identify the correct account (“Payee Account”) to credit with your payment. This information may include, among other things, the name and address of the Payee and your Payee account number. You must allow five (5) business days after any additions, deletions and changes regarding Payee Information are communicated to us before they become effective. From time to time, we may limit the number of Payees you may designate to receive payments through the Service.

b. **Payment Amount.** Individual payments may be made in any amount not less than \$1.00 and not exceeding \$25,000.00. You may not schedule duplicate payments. A duplicate payment is one that is scheduled to be made to the same Payee on the same day for the same amount.

c. **Authorization to Deduct Payments from Account(s).** When you direct us to make a payment using the Service, you authorize us as your agent to direct your Broker or the Fund to liquidate assets in your Account or to otherwise advance funds to us from your other accounts with them to pay for transactions you initiate using the Service. This authorization continues until you terminate the Service in accordance with this Agreement.

d. **Delivery of Your Payments.** You may schedule payments on the day that you enter the payment information (a “Same Day Payment”), for a future date (a “Future Payment”), or

to be automatically initiated in a fixed amount weekly, biweekly, twice a month, monthly, every four weeks, bimonthly, quarterly, semi-annually or annually (known as a “Recurring Payment”), subject to the restrictions in this Agreement. Although you can generally enter payment information through the Service 24 hours a day, 7 days a week, payments can be “initiated” only on our business days. (See Section 10 of this Agreement for a description of our business days.) The date on which a payment is to be “initiated” is the date on which we instruct the Broker or Fund to deduct the payment from your Account, and is also called the “Process Date.” Please refer to your User’s Guide regarding the scheduling of payments.

After funds are withdrawn from your Account on the Process Date, we may remit your payments by mailing the Payee a check drawn on an account we maintain for that purpose, by electronic funds transfer, or by other means. Because of the time it takes to transmit your payment to your Payees, they generally will not receive the payment on the Process Date. This is the case regardless of whether the payment is a Same Day Payment, a Future Payment or a Recurring Payment. Therefore, on the calendar tool, when you select the “Due Date,” we will display the required Process Date in order for your Payee to receive the payment on the Due Date you specify. (Typically, it is two business days less if the vendor accepts electronic payments.) The Due Date is the date on which the payment must be received by the Payee to be considered on time under your agreement with the Payee, not including any grace period that the Payee may provide before the Payee imposes a late fee or similar penalty. The first time you send a payment to a Payee using the Service; it would be helpful if you allow additional time. That would allow the Payee to adjust to the new form of payment.

e. Order of Payment. If more than one payment is scheduled for the same business day, we will, in our sole discretion, determine the order in which those payments are processed. You cannot control the order in which these payments are processed. Accordingly, if your Account does not have sufficient funds to complete all of your payments, any one or more of the payments may not be completed.

f. Same Day Payments. Same Day Payments must be scheduled through the Service by 1 p.m. (CT) on a business day in order for the payment to be initiated that day.

g. Future Payments. You may schedule a payment to be initiated on any future business day (a “Future Payment”).

h. Recurring Payments. You may schedule payments to Payees to be automatically initiated in a fixed amount weekly, biweekly, twice a month, monthly, every 4 weeks, bimonthly, quarterly, semi-annually or annually (a “Recurring Payment”). The date on which a recurring transaction is scheduled to be initiated is referred to as the “Recurring Payment Date.” If a Recurring Payment Date is a day that does not exist in a certain month, then the payment will be initiated on the last business day of the month. For example, if you schedule a payment for the 30th of each month, your payment for

the month of February will be initiated on the 28th of February or the last business day of February, if the 28th falls on a day which is not a business day. If the Recurring Payment Date falls on a day other than a business day in any month, your payment will be initiated (i.e., the payment will be deducted from your Account) on the preceding business day. Thus, your actual Process Date for any month may not be the Recurring Payment Date. For example, if you schedule a Recurring Payment to be initiated on the fifth (5th) day of each month, and August 5th is a Saturday, your payment for August would be initiated August 4th.

It is also important to note that differences in days of the week can reduce the number of business days between your scheduled Recurring Payment Dates in any particular month. In order to ensure that your Recurring Payments are always initiated at least five (5) business days before your Payment Due Date, we recommend you schedule the Recurring Payment Date to be at least ten (10) calendar days prior to your payment Due Date.

i. Limited Late Fee Reimbursement for Consumer Customers. We will reimburse consumer customers who use the Service, up to \$50.00 per payment, for any Payee-imposed late fee or portion of finance charges associated with the late payment amount that the Payee will not waive or reverse as a courtesy to you or to us or any third party and that was incurred by you due to a payment posting late. A “consumer customer” is an Investor who is a natural person and who has opened his or her Account with the Broker or Fund primarily for personal, family or household purposes, and not primarily for commercial or business purposes. To be eligible for this reimbursement, you must have scheduled the payment resulting in the late fee in accordance to the time recommended in this Agreement and the instructions relating to the Service, and none of the circumstances set forth in Section 5 of this Agreement may be applicable. Reimbursement will not apply to alimony, child-support, taxes or other government fees, court-directed payments or payments to settle securities purchases, payments to interest bearing accounts or payments scheduled during any applicable grace period. (That is, if the Due Date for a payment is the first day of the month and your Payee provides a 15-day grace period before a late payment penalty applies, the payment must be initiated no later than 5 business days prior to the first of the month for reimbursement to be granted.) If we or any service provider we use erroneously caused the late fees or finance charges, then reimbursement up to \$50.00 will be returned to you. If the late fees or finance charges are caused by user error, we will not be responsible for any reimbursement. We are not liable for damages other than direct damages you may incur if we do not make a payment in accordance with this Agreement, such as incidental or consequential damages.

j. Canceling or Changing Payments. You may electronically cancel a “Same Day Payment” or a Recurring Payment if you enter the information in the Service by 1 p.m. (CT) on the business day the payment is to be initiated. In order to change the date or amount of a Recurring Payment, you must first cancel the payment and then reschedule a new payment to reflect the change. Any Recurring Payments already scheduled and displayed in the Pending Payments section of the Service will be processed and sent to the Payees unless you cancel each Pending Payment.

You can also stop any Recurring Payment by calling OnlineDirect Technical Support at 866.556.7758 or writing to us at Investor OnlineDirect Technical Support, Department 118, Mail Stop 1110402, P.O. Box 419226, Kansas City, MO 64141-6226 in time for us to receive your request three (3) business days or more before the Process Date. If you call, we may also require you to put your request in writing and get it to us within fourteen (14) business days after you call. If you order us to stop a Recurring Payment at least three (3) business days before the Recurring Payment Date, and we do not do so, we will be liable for direct losses or damages incurred by consumer customers, subject to the other limits contained in this Agreement.

k. **Failed Payments.** If we are not able to make a payment as you directed, the transaction that you entered will be shown on the Payment History screen as a Failed Payment, and you will receive a notice of the failed payment when you sign into the Service. For example, if there are not sufficient funds in your Account on the Process Date, as reported to us by your Broker or the Fund, or if other payments we have been asked to make on your behalf (such as checks you write or debit card transactions you make) would reduce the Available Balance below the amount required to make the payment, we will not make the payment. When a payment fails because of insufficient funds, we will attempt to make the payment on the following business day. If there are not sufficient funds in the Account on that date, your payment will not be attempted again. You will need to reschedule the payment or make other payment arrangements.

l. **Uncompleted Payments.** If we remit your payment to a Payee by mailing your Payee a check drawn on an account we maintain for that purpose and the check has not been presented for payment within 90 days after the Process Date, we will place a stop payment order on the check and credit your Account with the Broker or Fund for the amount of the check.

5. Our Liability for Failure to Complete Transactions. We will process and complete all electronic funds transfers properly initiated through the Service in accordance with the terms of this Agreement. If we do not complete a payment or transfer to or from an Account on time or in the correct amount under the terms of this Agreement and you are a consumer customer, we are liable for your direct damages proved, but if the Account to or from which the transfer was to be made was established primarily for business or commercial purposes, our liability for any such failure will in no event exceed the amount of fees and charges imposed for the Service during the month in which such failure occurred. Whether or not the Account was established primarily for business purposes, we will not be liable if:

- a. Through no fault of ours, you do not have sufficient funds in your Account (as reported to us by your Broker or the Fund, and as adjusted for other pending payments) to make the payment.
- b. The Service or your PC, modem or other electronic device is not working properly.
- c. A Payee mishandles or delays handling payments sent by us.

- d. You have not provided us with the correct Payee Information, such as the Payee's name, address, Payee Account or payment amount.
- e. Circumstances beyond our control (such as fire, flood or delay in the U.S. mail) prevent the proper completion of the transaction despite reasonable precautions by us to avoid these circumstances.
- f. If you do not have the right under your Account agreement to withdraw the funds, or as otherwise set forth in the agreement governing your Account that you have with the Broker or Fund.
- g. As otherwise set forth in this Agreement.

6. Certain Provisions Applicable to Business Customers. If you use your Account(s) primarily for business or commercial, and not primarily for personal, family, or household purposes, you agree that our providing access to your Account(s), secured by a User ID and Password we issue to you, and which you agree to protect and which you will share only with your authorized representative(s), are reasonable security procedures for the protection of your Account(s), and are reasonable means to ensure the authenticity of payments and transfers made through the Service.

Accordingly, you acknowledge that the protections provided to consumers under the federal Electronic Fund Transfer Act and Regulation E or under similar state laws or regulations shall not apply to your Account(s) or your use of this Service. We will not be deemed to have extended those protections to you by contract, and no course of conduct on our part shall be deemed to have extended those protections to you. Notwithstanding the foregoing, if you are a sole proprietor and certain personal Accounts are accessed by the Service, the protections provided under the federal Electronic Fund Transfer Act and Regulation E or under similar state laws or regulations shall apply to those personal accounts to the extent provided by law.

7. Fees. Please contact your Investment Executive regarding fees for the Service.

8. Statements. All of your payments made through the Service will appear on your monthly statement that you obtain from your Broker or from the Fund. UMB Bank does not provide your monthly statement. The statement you obtain from your Broker or the Fund will give the Payee name, payment amount and Process Date for each payment made through the Service. Your actual transaction description may vary, depending on the capabilities of your Broker's or Fund's statement processor. For questions, please contact your Broker or the Fund's Investment Executive.

9. Equipment. We are not responsible for any loss, damage or injury resulting from (a) an interruption or any other defect in your electrical power, telephone service or the services provided by your Internet service provider; (b) the disconnecting of your telephone line by your local telephone company or from deficiencies in line quality; (c) any defect or malfunction of your PC, modem or other electronic device you use to access the Service; (d) the transmission of any virus which may infect your equipment or software; or (e) errors or other problems with the Service resulting from information that we obtain or instructions we receive from your Broker or the Fund. We are not

responsible for any services relating to your PC or your Account other than those specified in this Agreement or in another agreement we have with you.

10. Business Days/Hours of Operation. Our business days are Monday through Friday, except bank holidays. Although bill payments can be initiated only on business days, the Service is generally available 24 hours a day, 7 days a week. However, the Service is not available during scheduled maintenance periods and during unscheduled system outages.

11. Notice of Your Rights and Liabilities.

a. All Accounts. Tell us AT ONCE if you believe that one or more of your security codes (such as your User ID or Password) is lost or stolen. Otherwise, you could lose all the money in your Accounts accessed by the Service and funds otherwise available to you through your Broker or the Fund. Telephoning is the best and most efficient way of keeping your possible losses down.

If you believe your security codes have been lost or stolen or that someone has transferred or may transfer money from your Account using the Service without your permission, call 866.556.7758 or fax the information to: 800.317.3109 or write to:

OnlineDirect Technical Support
Dept. 118, Mail Stop 1110402
PO Box 419226
Kansas City, MO 64141-6226

b. Business Accounts. Business or commercial customers are responsible for any payments made through the Service using the customer's assigned security codes, even if such payments or transfers were not made by one of your authorized representatives or the payments are otherwise unauthorized. A business customer can terminate its responsibility for future losses by providing notice to us of the loss or theft of your security codes or of the unauthorized payment, but the customer's liability for such losses continues until we have had a reasonable opportunity to disable the security codes or terminate your access to the Service. We will not refund payments you claim were unauthorized that were made prior to our receipt of the notice.

c. Consumer Accounts. If the Account to or from which a payment was made was established primarily for personal family or household purposes and your loss involves that Account:

If you tell us within two (2) business days after you discover that your security code has been lost or stolen, you can lose no more than \$50.00 if someone used your security code without your permission. If you do not tell us within two (2) business days after you learn of the loss or theft of your security code, and we can prove we could have stopped someone from using your security code without your permission if you had told us, you could lose as much as \$500.00.

Also, if your statement shows payments that you did not make or authorize, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed or made available to you, you may not get back any money you lost if we can prove that we could have stopped someone from taking the money if you had told us in time.

If a good reason (such as a long trip or hospital stay) prevented you from notifying us, we may extend the time period.

12. Errors and Questions.

a. All Accounts. In case of errors or questions about your electronic transfers or payments, you should:

Telephone:

OnlineDirect Technical Support at 866.556.7758

or

write to:

OnlineDirect Bill Payment Customer Service

Dept. 118, Mail Stop 1110402

PO Box 419226

Kansas City, MO 64141-6226

We must hear from you no later than sixty (60) days after you receive the FIRST statement or notification on your PC or other electronic device in which the problem or error appeared.

- Tell us your name and Account Number
- Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days.

b. Consumer Accounts. If your Account was opened primarily for personal, family or household purposes, we will determine whether an error occurred within ten (10) business days after we hear from you and will correct the error promptly. If we need more time, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will provisionally credit your Account within ten (10) business days for the amount you think is in error, so that you will have the use of

the money during the time it takes for us to complete our investigation. If we ask you to put your complaint or question in writing and do not receive it within ten (10) business days, we may not credit your Account.

For errors involving new accounts, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three (3) business days after completing our investigation. If we decide there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

13. Disclosure of Account Information to Third Parties. We will disclose information to third parties about your Account or the transactions you make:

- a. Where it is necessary for completing a transaction; or
- b. In order to verify the existence and condition of your Account to a third party, such as a credit bureau or merchant; or
- c. In order to comply with a government agency or court order; or
- d. To your Broker or Fund and their respective statement processors; or
- e. If you give us your written permission; or
- f. As provided in our Privacy Policy.

14. Authorization to Obtain Information. You agree that we may obtain and review your credit report from a credit bureau in connection with your application for or your continued use of the Service. You also agree that we may obtain information regarding your Payee Accounts in order to facilitate proper handling and crediting of your payments.

15. Termination. You may terminate your use of the Service at any time by calling OnlineDirect Technical Support at 866.556.7758, or write to: OnlineDirect Bill Payment Customer Service, Dept. 118, Mail Stop 1110402, P.O. Box 419226, Kansas City, MO 64141-6226. You must notify us at least ten (10) days prior to the date on which you wish to have your Service terminated. We may require that you put your request in writing. If you have scheduled payments with a Process Date within this ten-day period, you also must separately cancel those payments. If we have not completed processing your termination request and you have not otherwise canceled a payment, you will be responsible for payments with Process Dates during the ten (10) days following our receipt of your written notice of termination. We may terminate your use of the Service, in whole or in part, at any time without prior notice. Your access to the Service will be terminated automatically if your Account with the Broker or Fund is closed or access to your Account is restricted for any reason. If you would like to transfer the Service to a different account at your Broker or the Fund, you must contact your Investment Executive. Termination will not affect your liability or obligations under this Agreement for transactions we have processed on your behalf. If your Service is terminated prior to the end of a month, you will be responsible for the entire monthly fee, if applicable.

16. Limitation of Liability. Except as otherwise provided in this Agreement or by law, UMB Bank is not responsible for any loss, injury or damage, whether direct or indirect, special or consequential, caused by the Service or the use thereof or arising in any way out of the installation, use or maintenance of your PC, electronic device or its related software.

17. Entire Agreement. This Agreement is the complete and exclusive agreement between you and us related to the Service and supplements any other agreement or disclosure related to your Account. In the event of a conflict between this Agreement and any other agreement or disclosure related to your Account or the Service or any statement by our employees or agents or statements made by a representative of a Broker or Fund, this Agreement shall control.

18. Waivers. No delay or omission by us in exercising any rights or remedies hereunder shall impair such right or remedy or be construed as a waiver of any such right or remedy. Any single or partial exercise of a right or remedy shall not preclude further exercise thereof or the exercise of any other right or remedy. No waiver shall be valid unless in writing signed by us.

19. Assignment. You may not assign this Agreement to any other party. We may assign this Agreement or delegate any or all of our rights and responsibilities under the Agreement to any third parties.

20. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Missouri, without regard to that state's conflict of laws provisions.

21. Amendments. We may amend or change any of the terms and conditions of this Agreement, including the fees charged, at any time upon at least thirty (30) days written notice to you prior to the effective date of any change or amendment. If you do not agree to the change or amendment, you must notify us prior to the effective date of the change or amendment and cancel your access to the Service.