

Mutual Fund Periodic Investment Plan Application (PIP)

Customer Information

| | | | |
|---------|-------|---|-------------------------------|
| Name | | Brokerage Account Number <div style="display: flex; justify-content: space-between;"> □□□□ - □□□□□□ - □□ </div> | |
| Address | | | |
| City | State | Zip Code | Daytime Phone Number () |

Investment Details

Important: Please use separate application for investments to be made on different days/months and read the current prospectus for each fund in which you intend to invest.

Provide Dollar Amount, Name of Mutual Fund, Ticker Symbol and how you like to purchase funds - Net Asset Value (NAV), Letter of Intent (LOI), or Rights of Accumulation (ROA) Note: Default is Purchase Offer Price (POP) (Call your brokerage office if you need assistance.)

| Investment Amount (\$100 minimum*) | Name of Mutual Fund | Cusip or Symbol | How to Buy (Please check one) |
|------------------------------------|---------------------|-----------------|--|
| | | | <input type="checkbox"/> NAV <input type="checkbox"/> LOI <input type="checkbox"/> ROA |
| | | | <input type="checkbox"/> NAV <input type="checkbox"/> LOI <input type="checkbox"/> ROA |
| | | | <input type="checkbox"/> NAV <input type="checkbox"/> LOI <input type="checkbox"/> ROA |
| | | | <input type="checkbox"/> NAV <input type="checkbox"/> LOI <input type="checkbox"/> ROA |
| | | | <input type="checkbox"/> NAV <input type="checkbox"/> LOI <input type="checkbox"/> ROA |

* Also subject to fund minimum if higher than \$100.

Check months in which to invest Jan. Feb. Mar. Apr. May Jun. Jul. Aug. Sep. Oct. Nov. Dec.

Or indicate cycle: Monthly Quarterly (Mar., Jun., Sep., Dec.) Semi-Annual (Jun., Dec.)

Day on which to invest _____ (i.e., 15th of the month)

mm/dd/yy

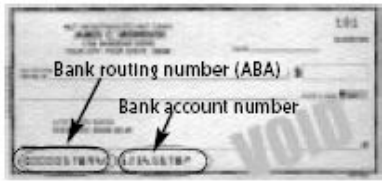
Effective Date (begin investments) _____ Expiration Date (stop investments) _____ (i.e., 15th of month)

mm/dd/yy

mm/dd/yy

Payment Instructions

| | | |
|-------------------------------------|---|--|
| Electronic Transfer: Debit my (our) | <input type="checkbox"/> Checking Account | <input type="checkbox"/> Savings Account |
| Name of Bank | _____ | |
| Account Registration | _____ | |
| Account Number | _____ | |
| 9 Digit ABA No. | <div style="display: flex; justify-content: space-around;"> □□□□□□□□□ </div> | |



IMPORTANT: PLEASE ATTACH EITHER A VOIDED CHECK OR A COPY OF YOUR RECENT BANK STATEMENT

Signature

I (we) hereby authorize and request the investments by made on my (our) account above. I (we) agree that neither fund, nor the broker/dealer with whom this account is established, nor Penson Financial Services, Inc. (Penson) (clearing and executing agent), will be liable for any loss, liability, cost or expense for acting upon instructions. I acknowledge that I have read and understand the prospectus. It is understood that this authorization may be terminated by me (us) at any time three days prior to any scheduled transaction by written notification received by Penson. Any such notification shall be effective only with respect to entries initiated after receipt of such notification and a reasonable amount of time to act on it.

_____ _____ _____ _____

Customer Signature

Date

Signature of Joint Owner (if applicable)

Date

_____ _____ _____ _____

Financial Consultant Name

FC Rep #

Financial Consultant Signature

Date