

3. Beneficiary Designation

Primary Beneficiaries

I hereby make the following Beneficiary Designation in accordance with the Artisan Partners Funds—UMB Bank, n.a. IRA Disclosure Statement and Custodial Agreement.

In the event of my death, transfer ownership of my accounts to the following primary Beneficiaries who survive me. Make payment in the percentages specified below (or in equal percentages (totaling 100%) if no allocations are specified). If any primary Beneficiary predeceases me, his or her share is to be divided among the primary Beneficiaries who survive me in the relative percentages assigned to each such surviving primary Beneficiaries unless the box for “per stirpes” is checked. Per stirpes means if a Beneficiary is deceased, their percentage is allocated equally to his or her descendants.

Check for Per Stirpes

If you wish to name more than three beneficiaries, please list all of the requested information on a separate sheet and attach it to this form.

Beneficiary's Name (First, Middle, Last)/Trust/Charity	Relationship	_____ %
Social Security Number/Taxpayer Identification Number	Date of Birth/Trust Date (MM-DD-YYYY)	_____ %
Beneficiary's Name (First, Middle, Last)/Trust/Charity	Relationship	_____ %
Social Security Number/Taxpayer Identification Number	Date of Birth/Trust Date (MM-DD-YYYY)	_____ %
Beneficiary's Name (First, Middle, Last)/Trust/Charity	Relationship	_____ %
Social Security Number/Taxpayer Identification Number	Date of Birth/Trust Date (MM-DD-YYYY)	_____ 100%

Alternate Beneficiaries

I hereby make the following Alternate Beneficiary Designation in accordance with the Artisan Partners Funds—UMB Bank, n.a. IRA Disclosure Statement and Custodial Agreement.

If none of the primary Beneficiaries survives me, transfer ownership of my accounts to the following alternate Beneficiaries who survive me. Make payment in the percentages specified below (or in equal percentages (totaling 100%) if no allocations are specified). If any alternate Beneficiary predeceases me, his or her share is to be divided among the alternate Beneficiaries who survive me in the relative percentages assigned to each such surviving alternate Beneficiaries unless the box for “per stirpes” is checked. Per stirpes means if a Beneficiary is deceased, their percentage is allocated equally to his or her descendants.

Check for Per Stirpes

If you wish to name more than three Beneficiaries, please list all of the requested information on a separate sheet and attach it to this form.

Alternate Beneficiary's Name (First, Middle, Last)/Trust/Charity	Relationship	_____ %
Social Security Number/Taxpayer Identification Number	Date of Birth/Trust Date (MM-DD-YYYY)	_____ %
Alternate Beneficiary's Name (First, Middle, Last)/Trust/Charity	Relationship	_____ %
Social Security Number/Taxpayer Identification Number	Date of Birth/Trust Date (MM-DD-YYYY)	_____ %
Alternate Beneficiary's Name (First, Middle, Last)/Trust/Charity	Relationship	_____ %
Social Security Number/Taxpayer Identification Number	Date of Birth/Trust Date (MM-DD-YYYY)	_____ 100%

If there are no surviving alternate Beneficiaries and no per stirpes designation at the time of your death, the Funds will transfer ownership of your accounts to your estate (unless otherwise required by the laws of your state of residence).

3. Beneficiary Designation (continued)

Spousal Consent

This section should be reviewed if you are married and designate a Beneficiary other than your spouse. It is your responsibility to determine if this section applies. Artisan Partners Limited Partnership, Artisan Partners Funds and any affiliate or any of their directors, employees and agents are not liable for any consequences resulting from your failure to provide proper spousal consent.

Important: This Beneficiary designation may have important tax or estate planning effects. If you are married and reside in a community property or marital property state, you may need to obtain your spouse's consent if you have not designated him or her as primary Beneficiary for at least half of your account. Consult legal counsel and/or a tax advisor for additional information and advice.

I am the spouse of the above-named accountholder. I acknowledge that I have received a full and reasonable disclosure of my spouse's property and financial obligations. Due to any possible consequences of giving up my community or marital property interest in this IRA, I have been advised to consult legal counsel and a tax advisor. I hereby consent to the Beneficiary designation(s) indicated. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by UMB Bank, n.a., Artisan Partners Limited Partnership or Artisan Partners Funds.

Spouse's Signature

Date (MM-DD-YYYY)

Witness for Spouse's Signature

Date (MM-DD-YYYY)

4. Signature

I certify that the information and certifications on this form are true and correct. I understand that this Beneficiary Designation supersedes all previous beneficiary designations. I understand that any change or revocation of a Beneficiary Designation will not become effective until this form is received by the Custodian.

I understand that the terms, provisions and limitations of the IRA custodial Agreement, as amended from time to time, are controlling over these General Provisions and shall always govern all rights of myself, my beneficiaries and all persons claiming on behalf of my beneficiaries.

I agree to indemnify Artisan Partners, and their affiliates, agents, employees, officers, and directors against any loss, claim or expense (including reasonable attorney's fees) to the extent that any transfer effected pursuant to these instructions is alleged or found for any reason to have been invalid or ineffective.

Neither Artisan Partners, our agents, or their agents shall be responsible to a designated beneficiary for distributions paid after the owner's death but before the transfer of such shares to the designated beneficiary. Account owners, especially residents of a community property state, should be advised to consult their attorney or tax adviser to obtain advice regarding the tax and legal consequences of their beneficiary designation.

Signature (Name as it appears in Section 1)

Date (MM-DD-YYYY)