

TRUMP ACCOUNT TRUST AGREEMENT FOR AUTO ACCOUNTS

(Governing Instrument under Internal Revenue Code section 530A)

The Trump Accounts program (the “Program”) has been established by the U.S. Department of the Treasury (“Treasury”) in accordance with section 530A of the Code and, pursuant to the authority of the Secretary under 12 U.S.C. §§ 90 and 265, and 31 C.F.R. Part 202, the Secretary designated and authorized The Bank of New York Mellon (the “Financial Agent”, “Master Trust Trustee” and “Auto Account Trustee,” as appropriate) to act as financial agent of the United States under the terms and conditions of the Financial Agency Agreement. Under the Program, the Financial Agent assists the Secretary in creating or organizing Initial Trump Accounts under section 530A(b)(1)(A)(i) of the Code.

The Secretary has determined that it is in the interests of eligible children to auto-enroll them in the Program so they may participate in certain elements of the Program prior to action by an authorized individual with respect to a Trump Account on the child’s behalf. The Secretary therefore has directed the Financial Agent to support the establishment of Initial Trump Accounts for such children (“the Auto-Enrollment Program”) by acting as trustee for the Master Trust and trustee for each Auto Account that is created through the Auto-Enrollment Program. To establish an Auto Account for each eligible child, the Secretary will make an election in accordance with Code section 530A(b)(2)(C).

This Auto Account Agreement is entered into by The Bank of New York Mellon (the “Auto Account Trustee”) and the Secretary, as the initial party authorized to act solely in a representative capacity (in such capacity, the “Responsible Party”) to open an Auto Account and enter into this Auto Account Agreement for the Account Beneficiary. This Auto Account Agreement adopts and incorporates the provisions of the Declaration of Trust for the Trump Account Auto-Enrollment Master Trust, dated as of September 29, 2026 (“Declaration of Trust”), including each applicable Fund Declaration.

The Auto Account is established for the exclusive benefit of the Account Beneficiary. The Responsible Party may act only within the authority expressly provided by this Auto Account Agreement and Applicable Law.

ARTICLE I — CONSTRUCTION; PRIMACY; QUALIFICATION

This Auto Account Agreement is intended to satisfy the requirements applicable to the Auto Account under Code sections 408 and 530A and shall be interpreted and administered to preserve the Auto Account’s status as a Trump Account and an individual retirement account to the maximum extent permitted by the Code. The Master Trust is intended to qualify as a group trust under Rev. Rul. 81-100, and the Auto Account’s equitable interest in the Master Trust is intended to be exempt from taxation under Code section 408(e).

This Auto Account Agreement is the written governing instrument for the Auto Account. The Declaration of Trust also controls over any inconsistent provision of a Fund Declaration.

Capitalized terms used but not defined in this Auto Account Agreement have the meanings provided in the Declaration of Trust.

ARTICLE II — ESTABLISHMENT, DESIGNATION, AND MASTER TRUST ADOPTION

2.01 Exclusive Benefit

The Auto Account is established for the exclusive benefit of the Account Beneficiary and, after the Account Beneficiary's death, the estate of the Account Beneficiary. The Account Beneficiary is the owner of the Auto Account for all purposes under the Code. Before satisfaction of all liabilities with respect to the Auto Account, no part of its corpus or income may be used for or diverted to another purpose, except for reasonable expenses properly allocable to the Auto Account and permitted by Applicable Law.

2.02 Designation at Establishment; No Redesignation

The Auto Account is designated and shall be titled for purposes of this Agreement as an "Initial Trump Account" at establishment. The Auto Account is not an individual retirement annuity under Code section 408(b), a SIMPLE IRA under Code section 408(p), or a Roth IRA under Code section 408A. An existing IRA or other individual retirement arrangement may not be amended, redesignated, converted, or otherwise modified to become a Trump Account.

2.03 Initial Trump Account

The Auto Account is an Initial Trump Account under Code section 530A(b)(1)(A)(i), which is created or organized by the Secretary for the exclusive benefit of the Account Beneficiary, and after the Account Beneficiary's death, the estate of the Account Beneficiary. The Secretary has approved the Auto Account Trustee by taking into account the criteria specified in Code section 530A(g).

This Auto Account is effective and established as of the date that the Auto Account Trustee opens and designates the account on its books and records as an Initial Trump Account for the Account Beneficiary.

2.04 Adoption of the Master Trust and Amendments

The Auto Account specifically adopts and incorporates the Declaration of Trust and each applicable Fund Declaration by reference, as each may be amended or replaced from time to time in accordance with their terms.

2.05 Separate Account

The Auto Account Trustee shall maintain records for the Auto Account separate from every other account. The Auto Account will not merge or be combined with another Auto Account.

2.06 Rights of Beneficiary; Consumer Compliance Obligations

All of the Account Beneficiary's rights with respect to the Auto Account are expressly set out in, and are subject to the terms and conditions of, this Auto Account Agreement, the Declaration of Trust and any applicable Fund Declaration. Nothing in this Auto Account Agreement imposes on the Secretary, the Auto Account Trustee, or any other person any consumer-compliance obligation with respect to the Account Beneficiary.

2.07 Investment Experience

While any property of the Auto Account is invested through the Master Trust or any Fund, the value of the Auto Account's interest is subject to the investment experience of the applicable Fund, including income, gains, losses, expenses, liabilities, market fluctuations, and changes in the value of Fund assets. Neither the Auto Account, Account Beneficiary, Responsible Party, nor other person has any right to any fixed, minimum, or guaranteed value, return, or rate of return with respect to the Auto Account, Fund, or Unit. Neither the United States, Treasury, the Secretary, the Auto

Account Trustee, nor the Master Trust Trustee guarantees, insures, or otherwise undertakes to preserve principal, avoid losses, provide any minimum value, provide any rate of return, or make any payment to restore any decrease in value with respect to the Auto Account, the Master Trust, any Fund, or any Unit.

ARTICLE III — RESPONSIBLE PARTY

The Secretary is the Responsible Party for this Auto Account. The Responsible Party acts solely in a representative capacity for the exclusive benefit of the Account Beneficiary, and has no beneficial interest or ownership right in or to Auto Account assets. The Secretary (in the Secretary's capacity as Responsible Party) may not take any action not expressly authorized by this Auto Account Agreement, the Declaration of Trust, or Applicable Law.

ARTICLE IV — TRUMP ACCOUNT REQUIREMENTS AT ALL TIMES

4.01 Cash Contribution Requirement; Qualified Stock Exception

No contribution of property other than cash shall be accepted by the Auto Account, except that the Auto Account Trustee may accept and hold Qualified Stock allocated to the Auto Account as a Qualified General Contribution under Applicable Law.

4.02 Auto Account Trustee Qualification

The Auto Account Trustee must be eligible under Code section 408(a)(2). If the Auto Account Trustee ceases to be eligible, the Auto Account shall be transferred directly to an eligible successor trustee or custodian in a manner directed by the Secretary and intended to preserve the Auto Account's status as a Trump Account.

4.03 No Life Insurance

No part of the Auto Account may be invested in a life insurance contract.

4.04 Nonforfeitability

The Account Beneficiary's interest in the Auto Account is nonforfeitable within the meaning of Code section 408(a)(4).

4.05 Commingling Through Master Trust

Auto Account assets shall not be commingled with other property except through the Master Trust.

4.06 Separate Basis Allocation

For purposes of Code section 408(d)(2), the Auto Account is treated separately from other individual retirement arrangements of the Account Beneficiary when allocating basis related to a distribution from the Auto Account or another arrangement.

4.07 Prohibition on Transfer, Assignment, and Alienation

The Auto Account and the Account Beneficiary may not assign, sell, pledge, mortgage, or otherwise transfer or encumber all or any part of any asset or interest of the Auto Account, including any Units, any property of any Fund to which a Unit relates, or an equitable interest in the Master Trust or a Fund. A redemption under Section 4.05 of the Declaration of Trust shall not be considered a transfer or assignment for purposes of this section.

No Unit or other interest in any Fund, or any property of any Fund to which a Unit relates, shall be alienable, or subject to attachment, garnishment, legal process, receivership, or otherwise subject to

the claims of creditors.

ARTICLE V — CONTRIBUTIONS DURING THE GROWTH PERIOD

5.01 Permitted Contributions

The Auto Account may accept only Permitted Contributions that are made during the Growth Period. Each Permitted Contribution must be paid or transferred by the Secretary and identified by the Secretary as a Pilot Program Contribution or a Qualified General Contribution and transferred to the Master Trust in accordance with Article VI and the procedures and processes established under the Program. The Auto Account shall not accept any contribution that is not a Permitted Contribution, including a section 128 employer contribution or a contribution from the Account Beneficiary, a parent, family member, employer, or other person. Any contribution that is not a Permitted Contribution shall be rejected or returned without being credited to the Auto Account.

5.02 Timing

A Permitted Contribution is treated as being made in the calendar year in which it is actually received by the Auto Account Trustee and may not be designated for a prior or future year.

5.03 Basis

A Permitted Contribution does not provide basis for tax purposes in the Auto Account.

ARTICLE VI — MASTER TRUST

Except as permitted under the Declaration of Trust, all Auto Account property shall be invested through the Master Trust in the manner specified in the Declaration of Trust. Each Permitted Contribution accepted by the Auto Account Trustee shall be transferred from the Auto Account to the Master Trust in accordance with the Declaration of Trust and the procedures and processes established under the Program. The Master Trust Trustee shall credit the Auto Account with the number of Units of the applicable Fund, in accordance with the Declaration of Trust and the applicable Fund Declaration.

ARTICLE VII — DISTRIBUTIONS DURING THE GROWTH PERIOD

7.01 General Prohibition

During the Growth Period, no distribution may be made except a Qualified Rollover Contribution, or distribution required upon the Account Beneficiary's death, in each case provided that the rollover or distribution is effected in accordance with the Declaration of Trust and the procedures authorized by the Secretary under the Program. The Auto Account Trustee shall decline or restrict any other withdrawal, redemption, transfer, liquidation, or account closure.

7.02 Administration of Rollovers

A person authorized under Applicable Law may submit, in accordance with procedures authorized by the Secretary, a request for a Qualified Rollover Contribution to a different Initial Trump Account or a Rollover Trump Account for the Account Beneficiary during the Growth Period. The Auto Account Trustee shall complete the requested rollover in accordance with the Declaration of Trust and with procedures authorized by the Secretary under the Program, and provide information in the agreed format to the Auto Account Trustee.

7.03 Single Funded Trump Account

During the Growth Period, the Auto Account may make only an entire-balance transfer that is a Qualified Rollover Contribution in accordance with procedures authorized by the Secretary under

the Program. There may be only one funded Trump Account at a time for the Account Beneficiary as provided in Code section 530A(e). If the entire balance is transferred through a Qualified Rollover Contribution, this Auto Account shall be closed within a reasonable period, subject to trailing amounts.

7.04 Trailing Amounts

To the extent consistent with Applicable Law, any dividend, distribution, or other amount payable to this Auto Account following a Qualified Rollover Contribution will be treated as being transferred as part of that rollover contribution and not as a separate contribution, and shall not cause more than one funded Trump Account to be treated as existing at the same time.

7.05 Death of Beneficiary

If the Account Beneficiary dies during the Growth Period before the funded Auto Account has been claimed, the Auto Account shall cease to be a Trump Account under Code section 530A as of the date of death, but shall remain an IRA. If the Account Beneficiary dies after the Growth Period before the funded Auto Account has been claimed, the Auto Account shall continue to be a Trump Account under Code section 530A and an IRA.

Upon the Auto Account Trustee's receipt of notice that the Account Beneficiary is deceased,

- (a) No further contributions will be accepted by the Auto Account Trustee with respect to such Auto Account;
- (b) The Auto Account's Units in any Funds shall be liquidated and the resulting cash transferred to the Liquidating Fund, which shall issue Units to the Auto Account as described in the Declaration of Trust;
- (c) An amount equal to the fair market value of the assets (reduced by the basis, if any) in the Auto Account on the date of death shall be includible in the gross income of the Account Beneficiary for the last taxable year of the Account Beneficiary; and
- (d) The estate of the Account Beneficiary shall be the beneficiary of the Account and may request a distribution of the remaining balance of the Auto Account held in the Liquidating Fund in accordance with the procedures and processes established under the Program. . Upon such request, the Liquidating Fund Units shall be liquidated and the resulting cash transferred, or caused to be transferred, to the Account Beneficiary's estate

ARTICLE VIII — POST-GROWTH PERIOD PROVISIONS

8.01 Unfunded Account

If this Auto Account is unfunded at the earlier to occur of (i) the Account Beneficiary's death or (ii) the end of the Growth Period, then the Auto Account shall be closed by the Auto Account Trustee within a reasonable period of time after the Auto Account Trustee's receipt of notice of such event.

8.02 Contributions After the Growth Period

After the Growth Period, the Auto Account Trustee will not accept any contributions to the Auto Account.

8.03 Investments After the Growth Period

After the Growth Period, Auto Account property shall continue to be invested through the Master Trust in accordance with Article VI and with procedures and processes authorized by the Secretary under the Program.

8.04 Distributions After the Growth Period

After the Growth Period, no voluntary distribution, withdrawal, conversion, or transfer may be made from the Auto Account except (i) through a rollover contribution or trustee-to-trustee transfer to an IRA described in Code section 408(a) that has been established for the Account Beneficiary and is eligible to receive the transfer in accordance with procedures and processes established under the Program or (ii) a distribution to the Account Beneficiary's estate in accordance with Section 7.05. The Account Beneficiary, or the Account Beneficiary's estate after the Account Beneficiary's death, is solely responsible for timely requesting and satisfying each required minimum distribution under Code sections 408(a)(6) and 401(a)(9).

ARTICLE IX – REPORTING

During the Growth Period, the Auto Account Trustee shall make any reports required under Code section 530A(i) in accordance with the Declaration of Trust. After the Growth Period, the Auto Account Trustee shall make any reports required under Code section 408(i) in accordance with the processes and procedures established under the Program. No report will be provided under this Article IX to the extent not required under Applicable Law and the Declaration of Trust.

ARTICLE X — AUTO ACCOUNT TRUSTEE POWERS AND AUTHORITY

10.01 General Authority

Subject to the description of the Auto Account Trustee's duties and obligations and limitations of liability set out in Section 5.01 of the Declaration of Trust, the Auto Account Trustee shall receive, hold title to, and administer Auto Account property in accordance with this Auto Account Agreement, the Declaration of Trust, the processes and procedures established under the Program, and any written direction received from the Secretary. The Auto Account Trustee may subscribe to and redeem Units in a Fund of the Master Trust; hold temporary cash as permitted by Applicable Law; transfer property between the Auto Account and the Master Trust; effect transfers under Articles VII and VIII; correct administrative errors; and take other actions expressly authorized by this Auto Account Agreement and the Declaration of Trust.

10.02 Amendments

This Auto Account Agreement may be amended by a written instrument executed by the Responsible Party and the Auto Account Trustee. Any amendment adopted to conform to this Auto Account Agreement to Applicable Law may be made retroactively effective as of the effective date of such Applicable Law, or such other date as agreed to by the Responsible Party and the Auto Account Trustee. No amendment may impair an Eligible Account's Units, be inconsistent with Article II of the Declaration of Trust, or authorize a Fund to hold an asset not permitted by Applicable Law or the applicable Fund Declaration as in effect from time to time.

10.03 Governing Law

(a) This Auto Account Agreement, and the rights and duties of the Secretary and the Auto Account Trustee under this Auto Account Agreement, shall be governed by, construed, and administered in accordance with the federal law of the United States; provided, however, that to the extent matters of contractual construction, interpretation, validity or enforcement are not governed by applicable federal law, the laws of the State of New York, without regard to conflicts of law principles, shall govern.

References to the Secretary in this Section 10.03 include, but are not limited to, the Secretary acting in the capacity of Responsible Party.

(b) Subject to subsection (c), any civil action, suit, or proceeding between the Secretary, in the Secretary's official capacity, and the Auto Account Trustee arising out of or relating to this Auto Account Agreement, or the transactions contemplated hereby may be brought only in the United States District Court for the District of Columbia or, if jurisdiction over the action lies in the United States Court of Federal Claims, in the United States Court of Federal Claims. The Secretary and the Auto Account Trustee agree to submit to venue in such courts, as between themselves and solely for any such action, suit, or proceeding for which an independent waiver of sovereign immunity and grant of subject-matter jurisdiction exists. This paragraph (b) applies only to disputes between the Secretary and the Auto Account Trustee.

(c) Nothing in this Auto Account Agreement, any direction or instruction of the Secretary, or any action taken in connection therewith or with the Program shall be construed to waive sovereign immunity; consent to suit; confer jurisdiction on any court; create or authorize any private right of action; create or authorize any claim for money damages, equitable relief, injunctive relief, declaratory relief, restitution, surcharge, restoration, or other remedy against the United States, Treasury, the Secretary, the Master Trust Trustee, the Auto Account Trustee, the Financial Agent, or any officer, employee, agent, contractor, or instrumentality of any thereof; alter the standard of review applicable to any action of the United States, Treasury, or the Secretary; waive any requirement of exhaustion, final agency action, presentment, timeliness, standing, ripeness, or administrative process; or limit any rights, immunities, or jurisdictional, procedural, or substantive defenses available to any such person or entity.

(d) No Account Beneficiary or any parent, guardian, or other representative, assignee, claimant to the rights of an Account Beneficiary, beneficiary of a deceased Account Beneficiary, contributor, trustee or custodian of another Trump Account, or other person is a party to this Auto Account Agreement by reason of this Section 10.03, the establishment of an Auto Account, the holding of Units for the benefit of the Auto Account, or any relationship to the Program.

(e) The Auto Account Trustee waives, to the fullest extent permitted by Applicable Law, any right to trial by jury in any civil action, suit, or proceeding between the Secretary and the Auto Account Trustee arising out of or relating to this Auto Account Agreement or the transactions contemplated hereby. The United States, Treasury, and the Secretary do not consent to trial by jury except to the extent expressly required by an Act of Congress.

10.04 Successor Auto Account Trustee

At any time, the Secretary may remove the Auto Account Trustee and appoint a successor Auto Account Trustee. The Auto Account Trustee may resign by giving at least 60 days' notice to the Secretary; provided, that a resignation shall become effective only when a successor trustee eligible under Applicable Law has accepted appointment by the Secretary and received the assets and records of the Auto Account in a manner that ensures the continued operation of the Auto Account in accordance with this Auto Account Agreement. A removal or resignation of the Auto Account Trustee and appointment of a successor trustee shall not affect the Units of the Auto Account.

10.05 Severability

Any term or provision of this Auto Account Agreement that is determined by a court of competent

jurisdiction to be invalid, illegal, or unenforceable in any jurisdiction shall be ineffective to the extent of such invalidity, illegality or unenforceability without rendering invalid, illegal, or unenforceable the remaining terms and provisions of this Auto Account Agreement, and if any provision of this Auto Account Agreement is determined to be so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable. The Responsible Party and the Auto Account Trustee shall amend the invalid, illegal, or unenforceable provision as necessary to preserve the purposes of this Auto Account Agreement.

10.06 No Third-Party Beneficiaries.

This Auto Account Agreement is established solely for the exclusive benefit of the Account Beneficiary, and after the death of the Account Beneficiary, the estate of the Account Beneficiary.

The rights and interests of the Account Beneficiary with respect to the Master Trust, any Fund, any Unit, and any property held through the Master Trust are limited to the beneficial interests and other rights expressly provided in this Auto Account Agreement, the Declaration of Trust, the applicable Fund Declaration, and Applicable Law. Neither the Account Beneficiary, the Responsible Party, any beneficiary of the Account Beneficiary, nor any other person shall have any right to direct the Auto Account Trustee or the Master Trust Trustee, exercise any voting, corporate-action, investment, redemption, transfer, valuation, or administrative right with respect to the Master Trust, any Fund, any Unit, or any Fund asset, or require any action by the Auto Account Trustee or the Master Trust Trustee, except to the extent expressly provided in this Auto Account Agreement, the Declaration of Trust, the applicable Fund Declaration, and written procedures established under the Program.

The Responsible Party, in such capacity, does not have any personal beneficial interest in the Master Trust, any Fund, any Unit, or any Fund asset.

Except for the beneficial interests of the Account Beneficiary and, after the death of the Account Beneficiary, the Account Beneficiary's estate, as expressly provided in this Auto Account Agreement, the Declaration of Trust, the applicable Fund Declaration, and Applicable Law, nothing in this Auto Account Agreement, express or implied, is intended to or shall confer upon any person or entity other than the Responsible Party and the Auto Account Trustee any right, benefit, remedy, claim, cause of action, standing, entitlement, or other legal or equitable interest of any nature whatsoever, whether as a third-party beneficiary or otherwise.

10.07 Counterparts; Electronic Acceptance

This Auto Account Agreement and any amendment hereto may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement. A signature delivered electronically shall have the same effect as an original signature to the extent permitted by Applicable Law.

[Signature page follows]