

IRA/Qualified Plan Distribution Request Form

Do not complete this form if request is for a Required Minimum Distribution (RMD). If request is for a RMD, please complete the Required Minimum Distribution Form.

Regular Mail: The Torray Fund
c/o U.S. Bank Global Fund Services
PO Box 701
Milwaukee, WI 53201-0701

Overnight Delivery: The Torray Fund
c/o U.S. Bank Global Fund Services
615 E. Michigan St., FL3
Milwaukee, WI 53202-5207

1 Account Information

NAME (AS IT APPEARS ON YOUR ACCOUNT REGISTRATION)

ADDRESS

CITY

STATE

ZIP CODE

MUTUAL FUND NAME AND ACCOUNT NUMBER

SOCIAL SECURITY NUMBER

DATE OF BIRTH

DAYTIME PHONE

Note: If the address listed above is different than the address currently listed in our records, we will change all accounts under your Social Security number to reflect your new address. All future correspondence will be sent to the new address until you advise us otherwise. **Distributions to a new address will require a signature guarantee in Section 7 of this form.**

2 Type of Distribution | Select One

I request a distribution from my Retirement Account. I understand that it is my responsibility to determine that amounts distributed from my account are made in compliance with all Internal Revenue Service (IRS) regulations. I understand that a distribution fee may apply per the Fund's prospectus. **We recommend that you consult with your professional tax advisor prior to requesting the distribution.**

Normal Distribution. I have reached age 59 ½.

Premature Distribution. I am under age 59 ½. I understand that I may be responsible for paying a 10% premature withdrawal penalty in addition to normal income tax for an early withdrawal. *To claim an exception from the premature distribution penalty, you should file IRS Form 5329.

72(t) Substantially Equal Periodic Payments. (under IRS Code Section 72(t)(2)(A)(iv)). Please see your professional tax advisor for guidance.

Death Distribution. Death Distribution for Inherited IRA Accounts and Death Distribution for Roth IRA Accounts.

Excess Contribution Removal. I am withdrawing the excess contribution I made and any earnings attributable to such contribution. Earnings will be removed with the excess contribution if corrected before the Federal income tax-filing deadline, pursuant to Internal Revenue Code Section 408(d)(4) and IRS Publication 590. The IRS may impose a 10% premature withdrawal penalty on the earnings if you are under age 59 ½.

Conversion to Roth IRA. Conversion from a Traditional, SEP, or SIMPLE IRA. The deadline for a conversion is December 31st. Conversions are not allowed from a SIMPLE IRA within two years of the initial SIMPLE contribution. If you are Required Minimum Distribution (RMD) age or older, your RMD must be distributed prior to the conversion.

Please distribute my current year RMD before the conversion.

I will satisfy my current year RMD from an IRA at another financial institution.

Recharacterization. This is a recharacterization of a current or prior year Traditional or Roth IRA contribution. The deadline for a prior year recharacterization is the due date of your federal tax return, including extensions (generally October 15th).

Divorce. By checking this box, I represent that the transfer is payment to a former spouse pursuant to a decree of divorce or Qualified Domestic Relations Order (QDRO). Please contact a shareholder services representative to determine what additional documents are required.

Coverdell ESA Distribution. Distributions not used for qualified education expenses may be subject to a penalty. No tax withholding is permitted.

3 Distribution Instructions

A One-Time Distribution

- I wish to liquidate my entire account.
- I wish to make a one-time distribution of \$ _____ or _____ shares, and the distribution should be paid out immediately.
- I wish to convert \$ _____ or _____ shares to my existing or new Roth IRA account # _____.
 Check this box if a new Roth IRA account needs to be established.
- I wish to recharacterize \$ _____ of my contribution for tax-year _____.
- I wish to withdraw the excess contribution of \$ _____ made for the tax year _____ and any earnings attributable to such contribution (select one box below).*
 - I wish to have my excess contribution and my earnings distributed to my address of record.
 - I wish to have my excess contribution and any earnings applied to my IRA/Qualified Plan contribution for tax-year _____.
 - I wish to have my excess contribution applied to my IRA/Qualified Plan contribution for tax-year _____, and my earnings distributed to my address of record.
 - I wish to have my excess contribution and any earnings applied to my Non-IRA account, Fund Number _____, Account Number _____ OR open a new Non-IRA account for distributions (a New Account Application must be attached).

**Earnings must remain in the account if the excess contribution is removed after October 15th following the year in which the contribution was made.*

B Periodic Distributions*

- I wish to take periodic distributions in the amount of \$ _____.

Frequency: Monthly Quarterly Semi-Annually Annually

START DATE (MONTH, YEAR)

DAY(S) OF THE MONTH

**If you do not indicate a month and day for your periodic distribution(s), they will begin on or about the 5th day of the current month. If you do not indicate a frequency, your distribution(s) will be made annually on December 5th.*

4 Delivery Instructions

- Please send a check to the **address of record** currently on my account.
 - Regular Mail** **Overnight Mail:** A \$15 fee will apply.
- Deposit distribution proceeds directly into my existing Non-IRA account, Fund Number _____, Account Number _____, OR open a new Non-IRA account for distributions (a New Account Application must be attached).
- ACH (Automated Clearing House):** Electronic Funds Transfer to the bank instructions currently on my account. No fee applies. If you are establishing or changing your bank instructions, please attach a voided check in Section 5. You must obtain a signature guarantee if establishing or changing your bank instructions.
- Wire Redemption:** Wire distribution proceeds to the bank instructions currently on my account. A \$15 wire fee applies. If you are establishing or changing your bank instructions, please attach a voided check in Section 5. You must obtain a signature guarantee if establishing or changing your bank instructions.
- Alternate payee and/or address** other than the address of record. You must obtain signature guarantee if having the redemption proceeds payable to a third party or sent to an address that is currently not listed on the account.

Please complete the boxes below with the payee information.

NAME OF PAYEE

ADDRESS

CITY / STATE / ZIP

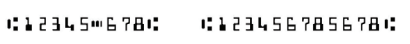
5 Bank Information

Add Bank Information (attach voided check)

My existing bank information is no longer valid.

Please attach a voided check or pre-printed deposit slip. Checking Savings

(We are unable to draft or credit to your account via ACH if it is a mutual fund or pass-through ("further credit to") account.)

John Doe Jane Doe 123 Main St. Anytown, USA 12345	53289
VOID	
Pay to the order of _____ \$ _____	_____ DOLLARS
Memo _____	Signed _____
	

Adding or changing bank information may require a signature guarantee per the Fund's prospectus.

6 Tax Withholding Election

Federal taxes will automatically be withheld from distributions at the rate of 10%, unless you check one of the boxes below. Certain Roth IRA distributions may not be subject to withholding. **Please be advised that withholding will be taken from the proceeds of your distribution. Should you wish to receive a specific net amount, you may want to consider increasing the amount of your distribution in Section 3.**

Do not withhold taxes. I understand that I am responsible for payment of any federal or state taxes on my distribution(s).

Please withhold _____% (minimum 10%) from my distribution(s). State withholding may also apply.

For systematic distributions, your withholding election indicated above will remain in effect until you revoke or change your withholding election, which you may do at any time.

Residents of Arkansas and California only: Please check if you wish to opt out of state withholding.

7 Signature

I, the undersigned, authorize and request that U.S. Bank Global Fund Services, make the above distribution(s) from the account listed in Section One. I certify that all information in this distribution request is accurate, and I agree to hold the Fund, its advisors, and U.S. Bank Global Fund Services, any affiliate, and/or directors, trustees, employees, and agents harmless for any actions taken as a result of the information that I have provided. The undersigned acknowledges that it is his/her responsibility to properly calculate, report, and pay all taxes due with respect to the distribution(s) herein specified. I have been advised to consult my tax advisor regarding any questions about this distribution request.

SIGNATURE OF IRA OWNER

CAPACITY, IF APPLICABLE*

DATE SIGNED

SIGNATURE GUARANTEE

DATE

Note to Financial Institution: Please verify that the surety limit of your signature guarantee is equal to or greater than the value of this transaction request.

*If someone other than the registered account owner is signing this request, we will require the capacity of the signer to process the transaction. Please provide one of the following as the signer's capacity: Administrator, Conservator, Guardian, Executor, Personal Representative, Appropriate Person by Small Estate Affidavit, Power of Attorney.

Your signature must be guaranteed if you are requesting any of the following:

- A distribution greater than the signature guarantee threshold per the Fund's prospectus.
- Adding or changing banking instructions.
- A distribution to an address other than the address of record.
- A distribution to any address of record changed within the last 15 or 30 days per the Fund's prospectus.
- A distribution made payable to a third party.
- A distribution to an account registered other than, or in addition to, the IRA holder (i.e. RMD being distributed to a Joint Tenant account).

If required, the signatures must be guaranteed by a bank, savings association, credit union, a member firm of a domestic stock exchange, or the Financial Industry Regulatory Authority, that is an eligible guarantor institution. A notary public is NOT an acceptable guarantor.