



Regular mail:
ESG Managers® Portfolios
PO Box 55389
Boston MA 02205-5389

Overnight mail:
ESG Managers® Portfolios
c/o BFDS
30 Dan Road, Suite #55389
Canton, MA 02021-2809
Telephone: 888.374.8920

Individual Retirement Account (IRA)

WITHDRAWAL AUTHORIZATION AND INSTRUCTIONS FOR DISTRIBUTION

Use this form to request a total or partial distribution from your ESG Managers® Traditional IRA, Roth IRA or SIMPLE IRA account. DO NOT use this form for age 70 ½ Required Minimum Distributions, Revocations or Trustee to Trustee transfers. For Revocation, refer to the Disclosure Statement regarding your rights and instructions. For Trustee to Trustee transfers, please complete the appropriate receiving custodian's transfer form.

For help filling out this form, please call 888.374.8920 between 8AM and 6PM ET M-F.

1. IRA Owner Information (if you are a Beneficiary, also complete and attach an IRA account application)

Account Owner's First Name	Middle Initial	Last Name	Social Security/Tax ID No.
Mailing Address	City	State	Zip Code
()			
Contact Telephone			

☐ Check here if contact information above is new.

2. IRA, SEP IRA, SIMPLE IRA (Roth IRAs proceed to Section 3)

IRA Type: (Check only one; use a separate form for each type of IRA).

- ☐ IRA
 ☐ SEP-IRA
 ☐ Inherited IRA
 ☐ Rollover IRA
 ☐ SIMPLE-IRA (if you have not participated in the SIMPLE IRA for at least two years and are under age 59½, an IRS penalty may be imposed).

Reason for Distribution — Check the box that applies:

- ☐ 1. Normal Distribution – if you are the Participant and are age 59½ or older
☐ 2. Early (premature) Distribution – if you are under age 59½.
☐ 3. Substantially equal periodic payments within the meaning of Section 72(t) of the Internal Revenue Code
☐ 4. Death of Participant – if you are a Beneficiary, contact Shareholder Services regarding additional document requirements
☐ 5. Permanent Disability – if you certify that you are disabled within the meaning of Section 72(m)(7) of the Internal Revenue Code*
☐ 6. Transfer Incident to Divorce or Legal Separation – contact Shareholder Services for additional document requirements
☐ 7. Removal of Excess – you must complete **Section 4** (Excess Contribution Election)
☐ 8. Qualified Reservist Distribution _____

All required documentation must be received in good order before the distribution request will be honored. All legal documents must be certified, and a Medallion Signature Guarantee may be required for the owner/beneficiary or spouse.

*For purposes of section 72(m)(7), an individual shall be considered to be disabled if he is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration. An individual shall not be considered to be disabled unless he furnishes proof of the existence thereof in such form and manner as the IRS may require.

3. ROTH IRA (either A or B will apply)

A. Non-Qualified Distribution - Check the box that applies:

- ☐ 1. Normal Distribution (prior to the end of the 5-year holding requirement) – if you are the Participant and are age 59½ or older)
- ☐ 2. Early (premature) Distribution – if you are under age 59½.
- ☐ 3. Substantially equal periodic payments within the meaning of Section 72(t) of the Internal Revenue Code
- ☐ 4. Death of Participant (prior to the end of the 5-year holding requirement) – if you are a Beneficiary, contact Shareholder Services regarding additional document requirements
- ☐ 5. Permanent Disability (prior to the end of the 5-year holding requirement) – if you certify that you are disabled within the meaning of Section 72(m)(7) of the Internal Revenue Code*
- ☐ 6. Transfer Incident to Divorce or Legal Separation – contact Shareholder Services for additional document requirements
- ☐ 7. Removal of Excess – you must complete **Section 4** (Excess Contribution Election)
- ☐ 8. Qualified Reservist Distribution _____

B. Qualified Distribution

This IRA distribution satisfies the 5-year holding period requirement: ☐ Yes

REASON FOR DISTRIBUTION: – Check the box that applies:

- ☐ 1. You are the Participant and are age 59½ or older
- ☐ 2. Death of Participant – if you are a Beneficiary, contact Shareholder Services regarding additional document requirements
- ☐ 3. Permanent Disability – if you certify that you are disabled within the meaning of Section 72(m)(7) of the Internal Revenue Code*

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4. Excess Contribution Election

Amount of excess: \$ _____ . Tax year for which excess contribution was made: _____
(required) (required)

Date excess contribution was made: _____ .
(required)

Earnings will be removed with the excess contribution if corrected before the Federal Income Tax filing deadline (including extensions), pursuant to Internal Revenue Code Section 408(d)(4) and Internal Revenue Service (“IRS”) Publication 590. The IRS may impose a 10% early distribution penalty on the earnings if you are under age 59½.

For the purpose of the excess contribution, we will calculate the net income attributable to that contribution (Net Income Attributable or “NIA”) using the method provided by IRS Notice 2000-39. This method calculates the NIA based on the actual earnings and losses of the IRA during the time it held the excess contribution. Please note that a negative NIA is permitted and, if applicable, will be deducted from the amount of the excess contribution.

Excess contributions (plus or minus the NIA) that are distributed by your Federal Income Tax return date (plus extensions) will be considered corrected, thus avoiding an excess contribution penalty.

You may be subject to an IRS penalty of 6% for each year your excess remains in the account.

A. The excess is being corrected before your Federal Income Tax filing deadline (including extensions):

- ☐ Remove excess plus/minus net income attributable –
DISTRIBUTE according to my instructions in Section 6 (Payment Method)
- ☐ Remove excess plus/minus net income attributable –
RE-DEPOSIT in my retirement account as a current year contribution

B. The excess is being corrected after your Federal Income Tax filing deadline (including extensions); earnings on the excess contribution will remain in the account: (Does not apply to non-deductible contributions.)

- ☐ Remove excess –
DISTRIBUTE according to my instructions in Section 6 (Payment Method)
- ☐ Remove excess –
RE-DEPOSIT in my retirement account as a current year contribution

C. You may be able to redesignate the excess contribution to a later tax year. Please consult a tax adviser to review your specific situation and to determine your best course of action.

If you should decide to redesignate the excess contribution to a later year, DO NOT return this form to us.

5. Distribution Amount

I direct the Custodian to make a distribution of \$_____ or #_____ shares from the following account(s) for the reason indicated above:

Fund: _____ Class: _____ Acct. #: _____ ☐ ALL \$: _____ or _____ %

Fund: _____ Class: _____ Acct. #: _____ ☐ ALL \$: _____ or _____ %

Fund: _____ Class: _____ Acct. #: _____ ☐ ALL \$: _____ or _____ %

☐ Single Payment **or**

☐ Monthly ☐ Quarterly ☐ Semi-Annual ☐ Annual Distribution to begin: Month _____ Date _____

(Indicate amount of periodic distribution for each fund/account on \$ lines above).

6. Payment Method

☐ Mail to my address currently on file.

☐ Purchase funds into the following non-retirement ESG Managers® account of which I am a sole or joint owner:

Fund/Share Class/Account# _____

(If new account, please complete and attach new account application).

☐ Mail to an alternate payee address. Payment instructions to an address other than the existing address of record will require a Medallion Signature Guarantee (see below).

Make Check payable to: _____

Mail check to:

_____	_____	_____	_____
Mailing Address	City	State	Zip Code

☐ Send to my bank account by electronic transfer. If these banking instructions are not currently on file for your ESG Managers® IRA account, your signature on this form must be guaranteed with a Medallion Signature Guarantee (see below). For new instructions please attach a voided, unsigned check or savings deposit slip for the bank account to be used in conjunction with electronic (ACH) transactions.

_____	_____
Bank Name	Name(s) on Bank Account

_____	_____	This is a: <input type="checkbox"/> Checking <input type="checkbox"/> Savings Account
Bank Routing/ABA Number	Bank Account Number	

Note: If a payment method is not selected, your distribution will be issued as a check payable to you and mailed to your address of record.

7. Authorization and Certification

A. Federal Income Tax Withholding Election:

Generally, IRA distributions are subject to 10% withholding unless you elect to have an additional amount withheld or elect to have no withholding. You may make a withholding election by selecting one of the options below. Please select one of the following: (If no selection is made, Pax World will withhold 10%, per IRS regulations).

- ☐ Do **NOT** withhold Federal Income Tax (Not available on accounts with an address of record outside of the United States or its possessions.)
- ☐ Withhold **10%** Federal Income Tax
- ☐ Withhold _____% Federal Income Tax (must be greater than 10%)

Caution: Even if you elect not to have Federal Income Tax withheld, you are liable for payment of Federal Income Tax on the taxable portion of your distribution. You also may be subject to tax penalties under the estimated tax payment rule if your payments of estimated tax and withholding, if any, are not adequate.

B. State Withholding Election:

Your state of residence will determine your State Income Tax withholding requirements, if any. Those states with mandatory withholding will require state income tax to be withheld from payments if federal taxes are withheld. Voluntary states let individuals determine whether they want State Taxes Withheld. Some states have no income tax on retirement payments, and some states have additional provisions in order to opt out of automatic state tax withholding, e.g. Michigan. You may wish to consult with a tax advisor or your state's tax authority for additional information on your state requirements.

- ☐ I elect **TO NOT** have State Income Tax withheld from my retirement account distributions (only for residents of states that do not require mandatory state tax withholding).
- ☐ I elect **TO** have the following dollar amount or percentage from my retirement account distribution withheld for State Income Taxes (for residents of states that allow voluntary state tax withholding). \$ or %

C. Signature:

I certify that I am the depositor authorized to make these elections and that all information provided is true and accurate. I further certify that no tax or legal advice has been given to me by the Custodian, ESG Managers® Portfolios or any agent of either of them, and that all decisions regarding the elections made on this form are my own. The Custodian is hereby authorized and directed to distribute funds from my account in the manner requested. The Custodian may rely on this certification and authorization without further investigation or inquiry. I expressly assume responsibility for any adverse consequences that may arise from the election(s) and agree that the Custodian, ESG Managers® Portfolios and their agents shall in no way be responsible and shall be indemnified and held harmless, for any tax, legal or other consequences of the election(s) made on this form.

I have read and understand and agree to be legally bound by the terms of this form.

Depositor's Signature (or Beneficiary's signature if depositor is deceased)

Date

Medallion Signature Guarantee (if required): An eligible guarantor is a domestic bank or trust company, securities broker/dealer, clearing agency or savings association that participates in a medallion program recognized by the Securities Transfer Agents Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program (known as STAMP), Stock Exchanges Medallion Program (SEMP), and the Medallion Signature Program (MSP). A notarization from a notary public is NOT an acceptable substitute for a signature guarantee.

Medallion Signature Guarantee