

IRA Distribution Form



When complete please return to:

Davis Funds, P.O. Box 219197, Kansas City, MO 64121-9197.

For overnight mail:

Davis Funds, 801 Pennsylvania Ave, Suite 219197, Kansas City, MO 64105-1307.

For assistance, please call Investor Services at 1-800-279-0279.

PLEASE PRINT CLEARLY IN CAPITAL LETTERS USING BLACK INK

A. Instructions

Use this form to request a distribution (one-time or systematic), return of excess, or direct rollover from your Davis Funds IRA. We recommend that you speak with a tax or financial advisor regarding the consequences of this transaction.

Do not use this form to:

- Request a transfer of assets to a new custodian. Please initiate the request with the receiving custodian by completing their account transfer paperwork.
- Request a recharacterization. Please complete the Letter of Instruction Form and, if applicable, the IRA Application.
- Request a distribution from a 403(b) account. Please complete the 403(b) distribution Form.

B. Shareholder Information

Owner's Name (First, MI, Last)

Residential Street Address (no P.O. boxes)

Suite/Apartment

City

State

Zip Code

Daytime Telephone Number

Social Security Number

Date of Birth

E-mail Address

Mailing Address (if different from residential address)

Suite/Apartment

City

State

Zip Code

- ☐ Check here if you are changing the mailing address for the IRA accounts under your social security number. Your signature must be certified with a 2000/Medallion Guarantee Stamp in section H, to redeem money to this new address.

C. Reason for Distribution

Choose One:

- ☐ **Normal Distribution**—I am 59 ½ years of age or older.

☐ **Premature Distribution**

I am under the age of 59 ½ and not taking substantially equal payments. I understand that I may be subject to a 10% penalty unless an IRC 72(t) exception applies or the distribution is rolled over within 60 days of receipt to another IRA or retirement plan. For distributions from a SIMPLE IRA, I understand that the penalty will increase to 25% if taken within the first two years of my participation in the plan. If an IRC 72(t) exception applies you may need to complete IRS Form 5329 when you file your tax return.

- ☐ **Direct Rollover to an Eligible Employer-Sponsored Plan**—Please provide alternate payee and address information in Section F.

C. Reason for Distribution – Con't.☐ **Return of Excess – Please complete and proceed to Section F.**

Davis Funds will select one of the two methods of removal of excess based on the tax year for which the contribution was made and when the request is received by Davis Funds in good order.

- **Timely Removal** - Excess being removed **before** tax filing deadline of the year for which the contribution was made, including extensions. You may need to amend your taxes if you have already filed your tax return.
Note: When an excess IRA contribution is removed prior to the tax-filing deadline, including extensions, any earnings attributable (the Net Income Attributable) to the excess must be removed as well. Davis Funds will calculate the amount of earnings or losses for you.
- **Untimely Removal** - Excess being removed **after** tax filing deadline of the year for which the contribution was made, including extensions. You can only remove the amount of the excess contribution as a normal or premature distribution.

Please list the fund(s) and account number(s) from which the excess was made; please specify the amount and tax year of the excess contribution. Per IRS requirements, in the event of multiple contributions, the most recent contribution(s) will be withdrawn.

Fund Number	Account Number	Excess Amount	Date or Date Range	Tax Year of Contribution(s)
			/ / – / /	
			/ / – / /	

D. Distribution Instructions

Complete A or B:

☐ **A. One Time Distribution**

Fund Number	Account Number	Amount (choose one.)			
		<input type="checkbox"/> All	<input type="checkbox"/> \$	<input type="checkbox"/> %	<input type="checkbox"/> Shares
		<input type="checkbox"/> All	<input type="checkbox"/> \$	<input type="checkbox"/> %	<input type="checkbox"/> Shares

- ☐ **B. Set up a systematic withdrawal plan.** Transactions will occur on the 25th of the current month unless otherwise specified below. If you do not indicate a frequency, the distribution will be made annually.

1. Please indicate the fund(s) and account(s) you wish to take a distribution from.

Fund Number	Account Number	Amount (choose one.)		
		<input type="checkbox"/> \$	<input type="checkbox"/> %	<input type="checkbox"/> Shares
		<input type="checkbox"/> \$	<input type="checkbox"/> %	<input type="checkbox"/> Shares

2. **Start making withdrawals:** ☐ Upon receipt of this request or ☐ Beginning in the month of _____

3. **Frequency of withdrawals:** ☐ All Months or ☐ Jan ☐ Feb ☐ Mar ☐ Apr ☐ May ☐ Jun ☐ Jul ☐ Aug ☐ Sept ☐ Oct ☐ Nov ☐ Dec

4. **Choose a day of the month:** _____

E. Federal and State Withholding Election

Federal Tax Withholding:

The distributions you receive from your IRA are subject to a default federal income tax withholding rate of 10%. For Roth IRAs only, a default federal income tax withholding rate is not applied.

You can choose to have a different rate by entering a rate between 0% and 100% in the box below. Generally, you can't choose less than 10% for payments to be delivered outside of the United States and its possessions, or if your only address of record is a P.O. Box.

By providing a withholding percentage below and signing this distribution form, you acknowledge that you have read the attached IRS Form W-4R, including the complete instructions on page 1 and 2, the Marginal Rate Tables, and you would like a rate of withholding different from the default withholding rate.

Important: The instructions and Marginal Rate Tables on the attached sample IRS Form W-4R are valid for the tax year shown in the upper right corner of the Form W-4R. If you are submitting this distribution form in a subsequent calendar year, please see irs.gov for the most current version of Form W-4R.

I want federal income tax withheld at the rate of

%.*

Important: If you do not provide a rate in the box above, The default withholding rate of 10% will be applied to your distribution (does not apply to Roth IRAs).

**Please note that the withholding rate designation made above supersedes any previous designations. If you elect not to have withholding applied to your distributions, or if you do not have enough federal income tax withheld from your distributions, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.*

State Tax Withholding:

If federal income tax withholding is applied to your distribution, your state may also require state income taxes to be withheld. State laws regarding tax withholding are subject to change at any time without notice.

If your state requires withholding, Davis Funds will withhold at least the required minimum state tax, regardless of your election. Please see the State Tax Withholding Information page for additional information.

Davis Funds offers state tax withholding for the following states:

AR, AZ, CA, CT, DE, DC, IA, KS, ME, MD, MA, MI, MN, MS, NE, NC, OK, OR, VT and VA.

Choose one:

- ☐ Do NOT withhold state taxes unless required by law.
- ☐ Withhold state taxes at the applicable rate OR at a rate of:

Percentage

%

F. Delivery Instructions

Choose one:

- ☐ Standard mail to the mailing address of record.
- ☐ Mail check to an alternate address and/or payee. **Your signature must be certified with a 2000/Medallion Guarantee Stamp in Section H.**

Name of Payee/Custodian/Charitable Organization

Account Number at New Custodian (if applicable)

Address

City

State

Zip Code

- ☐ ACH transfer to bank account. If you are establishing or changing your bank instructions, please complete section G. **Your signature must be certified with a 2000/Medallion Guarantee Stamp in section H.**
- ☐ Wire transfer to bank account. **There is a \$5 fee for this service. Wire is not available on systematic distributions.** If you are establishing or changing your bank instructions, please complete section G. **Your signature must be certified with a 2000/Medallion Guarantee Stamp in section H.**
- ☐ Transfer the distribution into the Davis Funds non-retirement account listed below. If this is a new account, please attach a completed Davis Funds Account Application. If you are transferring shares to a Davis Funds account registered to someone other than, or in addition to, yourself, **your signature must be certified with a 2000/Medallion Guarantee Stamp in section H.**

Fund Number(s)

Account Number

G. Banking Instructions

Please complete this section if you wish to transfer funds electronically to and from your bank.

Bank Account Registration

Name of Banking Institution

Telephone Number of Banking Institution

ACH Routing Number

Bank Account Number

WIRE Routing Number (If different than ACH Routing Number)

Please Indicate: ☐ Checking ☐ Savings

Please tape a voided check here.

The Check must be imprinted with:
The name of the Banking Institution
Name of Bank Account Owners
Address of Banking Institution
Encoded Bank Account Number

*Please Note: Starter checks or mutual fund/investment checks are not acceptable.
If you do not have a personalized check please call Investor Services.*

H. Signature

By signing this form, I authorize UMB Bank and its service agents to redeem shares from my Davis Funds IRA. I understand that Davis Funds does not provide IRA distribution tax advice and that I am responsible for the payment of any taxes.

The undersigned individual authorizes the withdrawal specified above and the withholding election completed in section E. The undersigned acknowledges that the box checked under section C is correct. It is the undersigned's responsibility to determine correctly the amount of tax that may be due based on all IRA accounts the undersigned may own (including those unknown by or not under the control of the Custodian). The undersigned agrees to indemnify and hold harmless the Custodian and its agents and service providers, including Davis Funds from any losses or expenses incurred if such information is not correct. The undersigned acknowledges that it is his/her responsibility to properly calculate, report, and pay all taxes due with respect to the withdrawal specified above, and to file Form 5329 to claim any exemption from the early withdrawal penalty.

Your signature must be certified with a 2000/Medallion Guarantee Stamp* if you are requesting any of the following:

- A distribution by check of greater than \$100,000.
- Adding or changing bank instructions.
- A distribution to an address other than the address of record.
- A distribution to any address of record changed within 30 days.
- A distribution to someone other than the IRA holder.

*You may obtain a 2000/Medallion Guarantee Stamp from most banks, brokerage firms or other financial institutions. If a request requires a 2000/Medallion Guarantee Stamp, it will not be valid if this stamp is missing or illegible. No other forms of signature verification will be accepted.

Signature of IRA Owner

Date

Place 2000/Medallion Guarantee Stamp Here

State Tax Withholding Information – Please keep for your records

If your state requires withholding, Davis Funds will withhold at least the required minimum state tax, regardless of your election. Davis Funds does not withhold taxes for all states. Because state tax laws are subject to change, often without prior notice, the accuracy of this information cannot be guaranteed. We do not provide tax or legal advice and will not be liable for any decision you make based on this or other general tax information we provide. Seek professional tax advice if you have questions regarding state withholding requirements that apply to your request.

Arizona (AZ): State withholding is voluntary for IRA distributions. Valid percentages are 0.5%, 1.0%, 1.5%, 2.0%, 2.5%, 3.0%, and 3.5%.

Arkansas (AR): The minimum withholding rate is 3.00% of the distribution amount. Withholding is required whether or not federal withholding applies unless you instruct us not to have state income tax withheld.

California (CA): The minimum withholding rate is 10.00% of the federal tax amount withheld. Withholding is required when federal withholding applies unless you instruct us not to have state income tax withheld.

Connecticut (CT): The minimum withholding rate is 6.99% of the distribution amount. Withholding is required whether or not federal withholding applies unless you instruct us not to have state income tax withheld by completing Form CT-W-4P.

Delaware (DE): The minimum withholding rate is 5.00% of the distribution amount. Withholding is required when federal withholding applies unless you instruct us not to have state income tax withheld.

District of Columbia (DC): For total distributions, state income tax is mandatory and will be withheld at a rate of 10.75%. Withholding will be applied on partial distributions unless you instruct us not to have state income tax withheld.

Iowa (IA): The minimum withholding rate is currently 3.80% of the distribution amount. Withholding is required when federal withholding applies unless you instruct us not to have state income tax withheld by completing Form IAW-4P.

Kansas (KS): The minimum withholding rate is 5.00% of the distribution amount. Withholding is required when federal withholding applies unless you instruct us not to have state income tax withheld.

Maine (ME): The minimum withholding rate is 5.00% of the distribution amount. State withholding is required and may not be waived when federal withholding applies.

Maryland (MD): State withholding is voluntary for IRA distributions.

Massachusetts (MA): The minimum withholding rate is 5.00% of the distribution amount. State withholding is required and may not be waived when federal withholding applies.

Michigan (MI): The minimum withholding rate is 4.25% of the distribution amount. Withholding is required whether or not federal withholding applies unless you instruct us not to have state income tax withheld by completing Form MI-W-4P.

Minnesota (MN): The minimum withholding rate is 6.25% of the distribution amount. Withholding is required whether or not federal withholding applies unless you instruct us not to have state income tax withheld by completing Form MN-W4MNP.

Mississippi (MS): The minimum withholding rate is 4.40% of the distribution amount. Withholding is required and may not be waived on Premature Distributions when federal withholding applies.

Nebraska (NE): State withholding is voluntary for IRA distributions. The default withholding rate is 5.00% of the distribution amount; however, an alternate amount may be requested by the shareowner.

North Carolina (NC): The minimum withholding rate is 4.00% of the distribution amount. Withholding is required when federal withholding applies unless you instruct us not to have state income tax withheld by completing Form NC-4P.

Oklahoma (OK): The minimum withholding rate is 4.75% of the distribution amount. Withholding is required whether or not federal withholding applies unless you instruct us not to have state income tax withheld.

Oregon (OR): The minimum withholding rate is 8.00% of the distribution amount. State withholding is required and may not be waived when federal withholding applies.

Vermont (VT): The minimum withholding rate is 30.00% of the federal tax amount withheld. State withholding is required and may not be waived when federal withholding applies.

Virginia (VA): State withholding is voluntary for IRA distributions. The default withholding rate is 4.00% of the distribution amount; however, an alternate amount may be requested by the shareowner.

**Withholding Certificate for Nonperiodic Payments and
Eligible Rollover Distributions**

Give Form W-4R to the payer of your retirement payments.

OMB No. 1545-0074

2025**1a** First name and middle initial

Last name

1b Social security number

Address

City or town, state, and ZIP code

SAMPLE ONLY

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.

- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

2 Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals)

SAMPLE
2 %**Sign
Here****SAMPLE ONLY****SAMPLE****Your signature** (This form is not valid unless you sign it.)**Date****General Instructions**

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to www.irs.gov/FormW4R.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular

intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

2025 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
<i>Total income over—</i>	Tax rate for every dollar more	<i>Total income over—</i>	Tax rate for every dollar more	<i>Total income over—</i>	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
15,000	10%	30,000	10%	22,500	10%
26,925	12%	53,850	12%	39,500	12%
63,475	22%	126,950	22%	87,350	22%
118,350	24%	236,700	24%	125,850	24%
212,300	32%	424,600	32%	219,800	32%
265,525	35%	531,050	35%	273,000	35%
641,350*	37%	781,600	37%	648,850	37%

*If married filing separately, use \$390,800 instead for this 37% rate.

General Instructions (*continued*)

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

Note: If you don’t give Form W-4R to your payer, you don’t provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can’t honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding. Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can’t choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don’t give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Line 1b

For an estate, enter the estate’s employer identification number (EIN) in the area reserved for “Social security number.”

Line 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be \$65,000 without the payment. Step 1: Because your total income without the payment, \$65,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$85,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

Example 2. You expect your total income to be \$61,000 without the payment. Step 1: Because your total income without the payment, \$61,000, is greater than \$26,925 but less than \$63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$81,000, is

greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. The two rates differ. \$2,475 of the \$20,000 payment is in the lower bracket (\$63,475 less your total income of \$61,000 without the payment), and \$17,525 is in the higher bracket (\$20,000 less the \$2,475 that is in the lower bracket). Multiply \$2,475 by 12% to get \$297. Multiply \$17,525 by 22% to get \$3,856. The sum of these two amounts is \$4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the \$20,000 payment (\$4,153 divided by \$20,000). Enter "21" on line 2.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s).

Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.