403(b) Distribution Form

Please complete this form for a distribution from your 403(b) plan.
Please mail this form to: **Davis Funds, P.O. Box 219197, Kansas City, MO 64121-9197.**
For overnight delivery: **Davis Funds, 801 Pennsylvania Ave, Suite 219197, Kansas City, MO 64105-1307.**
For assistance please call **Investor Services at 1-800-279-0279.**

TO ENSURE PROPER PROCESSING, PLEASE PRINT CLEARLY IN CAPITAL LETTERS USING BLACK INK

A. PARTICIPANT INFORMATION

Name of Employee (First, MI, Last)

Employee Street Address | Suite/Apartment

City | State | Zip Code | +4

Social Security Number | Daytime Telephone Number | Evening Telephone Number

B. ACCOUNT INFORMATION

☐ Dollar $ ____	☐ Dollar $ ____	☐ Dollar $ ____	
☐ Percentage ____%	☐ Percentage ____%	☐ Percentage ____%	
Account Number	Fund Number	Fund Number	Fund Number

C. REASON FOR DISTRIBUTION (TO BE COMPLETED BY PLAN ADMINISTRATOR OR EMPLOYER–PLEASE SELECT ONE OPTION)

- ☐ 59 ½ years of age or older
- ☐ Required minimum distribution (RMD)
- ☐ Severance from Employment and under age 59 ½
- ☐ Hardship withdrawal (Also complete section E)
- ☐ Total and permanent disability
- ☐ Death

____ / ____ / ____
Date of Event or Death

D. METHOD OF DISTRIBUTION (TO BE COMPLETED BY THE EMPLOYEE—PLEASE SELECT ONE OPTION)

- ☐ Distribute 100% of my account balance to me.
- ☐ Distribute: ____% of my account balance, or $ ____, to me.
- ☐ Calculate and distribute my RMD to me based on my account's 12/31 balance.
- ☐ Calculate and distribute my RMD to me based on the following 12/31 403(b) balance. $ ____
- ☐ Systematic distribution of my ☐ RMD or a ☐ fixed dollar amount $ ____ to me on the ____ day of the month.

  Systematic delivery method: ☐ Check ☐ ACH to bank

  Frequency: ☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually

  Frequency other than monthly, check the months of distribution: ☐ Jan ☐ Feb ☐ Mar ☐ Apr ☐ May ☐ Jun ☐ Jul ☐ Aug ☐ Sept ☐ Oct ☐ Nov ☐ Dec
- ☐ In-Service Transfer ____% of my account balance to a 403(b) plan account at the investment provider on the following page.
- ☐ Direct Rollover of ____% of my account balance to a retirement account at the investment provider on the following page.

  Type of rollover account: ☐ IRA ☐ Qualified Plan ☐ Inherited IRA ☐ Other ____

Please provide direct rollover information on the next page (Medallion Guarantee Stamp required)

D. METHOD OF DISTRIBUTION—Cont'd.

Investment Provider Name

Account Number

Account Name or Retirement Plan Name

Street Address

Suite/Apartment

City

State

Zip Code

+4

E. HARDSHIP WITHDRAWAL DISTRIBUTION

☐ Hardship Withdrawal Distribution $ _____.

I am applying for a hardship withdrawal, as defined by IRS Code Section 403(b)(7), from my account referenced above.

I understand that contributions made under a salary deferral agreement are eligible for hardship withdrawal, and that earnings attributable to my contributions after 1988 are **not** eligible for hardship withdrawal. I certify that the amount requested does not include earnings made on the account after December 31, 1988, or any employer contributions.

Reason for Withdrawal

This redemption is due to the following immediate and heavy financial need, and does not exceed the amount needed to meet my hardship, including amounts needed to pay taxes or penalties on the hardship withdrawal.

☐ Medical expenses not covered by insurance incurred for myself, my spouse, and/or my dependents as defined in Section 152 of the Internal Revenue Code.

☐ Purchase of a principal residence for me.

☐ Tuition expenses for the next semester or quarter of post secondary education for me, my spouse, my children, or other dependents.

☐ Prevention of eviction from, or foreclosure on the mortgage on, my principle residence.

☐ Funeral expenses for my immediate family member(s).

Declaration

By law, hardship distributions are only permitted to the extent that other resources are not available to meet your hardship needs. By signing this form, you affirm the following statements.

I certify that my heavy and immediate financial need cannot be met from other reasonable sources. I certify that the need cannot be met:

- Through reimbursement or compensation by insurance or otherwise.
- By reasonable liquidation of my assets or those of my spouse or my minor children, to the extent that such liquidation would not in itself cause an immediate and heavy financial need.
- By borrowing from commercial sources on reasonable commercial terms.
- By taking loans or distributions from any retirement plan in which I am a participant.
- Under penalty of perjury, I hereby attest that the foregoing facts and declaration are true and correct. By signing this form I acknowledge that I agree that per IRS rules I must suspend my salary withdrawal contributions for a period of six months that commences on the date of my requested hardship distribution.

F. DELIVERY INSTRUCTIONS

☐ **Mail the check** to the address on record.

☐ **Transfer the distribution shares** into a Davis Funds non-retirement account in the same class of shares. If this is a new account, please attach a completed Davis Funds Account Application to the 403(b) Distribution Form. If this is an existing account, please indicate the Fund and Account numbers below. If you are transferring shares to a Davis Funds account registered to someone other than, or in addition to, the account owner, you must obtain a medallion signature guarantee.

Fund Number _____ Account Number _____

Fund Number _____ Account Number _____

Fund Number _____ Account Number _____

Fund Number _____ Account Number _____

☐ **ACH** transfer to the bank account on record. If you are establishing or changing your banking instructions, please complete section G and you must obtain a medallion signature guarantee.

☐ **Electronic "Wire"** transfer to the bank account on record. A $5.00 wire fee applies. One-time distributions only, not available for systematic withdrawals.

☐ **Mail the check to a 3rd party** at the address listed below. You must obtain a medallion signature guarantee.

Name of Payee _____

Street Address _____ Suite/Apartment _____

City _____ State _____ Zip Code _____ +4 _____

G. BANKING INSTRUCTIONS

If you would like to receive your distribution by ACH or electronic wire and have not previously established banking instructions on your account, please complete this section. Please staple a voided check to the form. Please note that generic deposit slips, starter checks, or mutual fund/investment checks are not acceptable.

Bank Account Owner _____

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. FEDERAL AND STATE WITHHOLDING ELECTION

Federal Tax Withholding:

☐ Check this box if your distribution does not represent an RMD or hardship withdrawal and you have not elected a direct rollover.

- **For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate in the box below. You may not choose a rate less than 20%.**

☐ Check this box if your distribution is an RMD, a hardship withdrawal, or is not an eligible rollover distribution.

- **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% in the box below. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its possessions.**

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 will be applied to your distribution.

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

_____**%**

**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.*

I. EMPLOYEE'S AUTHORIZATION *(REQUIRED)*

I request the distribution, rollover or transfer from the retirement plan designated above. I wish to waive the 30-day notice period in order for my distribution rollover or transfer to be processed immediately. I understand a valid transfer, if requested, requires that my employer approve the new investment and enter into an agreement with the investment provider named above.

Name of Employee (First, MI, Last) (Please Print)

Employee Signature _____ Date _____/_____/_____

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

- A distribution greater than $100,000.
- Adding or changing banking instructions.
- Distribution to an address other than the address of record, or any address of record changed within 30 days.
- A distribution to someone other than the 403(b) plan participant.
- An in-service transfer or direct rollover

Place 2000/Medallion Guarantee Stamp Here

J. PLAN ADMINISTRATORS OR EMPLOYER'S AUTHORIZATION AND VESTING VERIFICATION *(REQUIRED)*

As Plan Administrator/Employer, I hereby certify that the vesting percentage for this Employee is equal to 100% and that the employee is eligible for the transfer or distribution requested above.

If a transfer is requested, I understand that the Employer must enter into a written agreement with the investment provider receiving this transfer as required by 403(b) regulations.

I authorize the distribution, direct rollover or transfer to be processed in the manner indicated above.

Plan Administrator's/Employer's Name (Please Print)

Plan Administrator's/Employer's Name Signature _____ Date _____/_____/_____

Plan Administrator's/Employer's Title (Please Print)

Eligibility

Age 59½ or older. You may begin taking distributions at age 59½ even if you continue working. Contributions and investment earnings are taxed as ordinary income at the time of withdrawal.

Required minimum distribution (RMD). You must begin taking RMDs during the year you reach age 73,* unless you are still working for the employer sponsoring the 403(b) plan.

Severance from employment. You may take a distribution anytime after you terminate employment. However, a 10% premature distribution penalty may apply, unless you meet an exception under the Internal Revenue Code.

To claim an exception, you must complete IRS Form 5329. Consult your tax advisor for additional information.

Hardship withdrawal. A hardship is defined as an immediate and heavy financial need when no other funds are available to you.

Total and permanent disability. You may take a distribution without penalty only if your disability is total and permanent as defined by the IRS.

You must sign in section I and your administrator must sign in section J. For more information about your eligibility for distributions, contact your administrator or consult your tax advisor. You may also refer to IRS Publications 571, 575, and 590, which are available online at www.irs.gov.

* Individuals born before July 1, 1949: The RMD age is 70½.
Individuals born on July 1, 1949 and before January 1, 1951: The RMD age is 72.
Individuals born after December 31, 1950 and before January 1, 1960: The RMD age is 73.

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.

State of Residence	Tax Withholding Rules & Default Rates
AR, MI, MN, OK	**State withholding is required whether or not federal withholding applies unless you instruct us to not withhold state taxes.** • **AR:** 5% (for eligible rollover distributions) or 3% (for non-eligible rollover distributions) of the distribution amount. • **MI:** 4.25% of the distribution amount. Form MI-W-4P is required to opt-out of withholding. • **MN:** 6.25% of the distribution amount. Form MN-W4MNP is required to opt-out of withholding. • **OK:** 4.50% of the distribution amount.
CA, DE, IA, KS, NC	**State withholding is required when federal withholding applies unless you instruct us not to withhold state taxes.** • **CA:** 10% of the federal withholding amount. • **DE:** 5% of the distribution amount. You cannot opt-out of withholding on eligible rollover distributions. • **IA:** 3.8% of the distribution amount. Form IA W-4P is required to opt-out of withholding. • **KS:** 5% of the distribution amount. You cannot opt-out of withholding on eligible rollover distributions. • **NC:** 4% of the distribution amount. You cannot opt-out of withholding on eligible rollover distributions. Form NC-4P is required to opt-out of withholding on non-eligible rollover distributions.
MA, ME, NE, OR, VT, VA, MD	**State withholding is required when federal withholding applies.** • **MA:** 5% of the distribution amount. If the distribution amount is over a threshold set by the state ($1,107,750 for 2026), the withholding rate will be more. Please contact a financial professional or the state for more information. • **ME:** 5% of the distribution amount. • **NE: 3.**5% of the distribution amount. • **OR:** 8% of the distribution amount. • **VT:** 30% of the federal withholding amount. • **VA:** 4% of the distribution amount. • **MD:** 7.75% of the distribution amount is required for eligible rollover distributions only.
AZ	State withholding is voluntary. Valid percentages are: 0.5%, 1.0%, 2.0%, 2.5%, 3.0%, 3.5%.
MS	4% of the distribution amount is required on premature distributions when federal withholding applies. State withholding is voluntary on normal distributions.
DC	10.75% of the distribution amount is required on lump sum distributions. State withholding is voluntary on premature distributions.
CT	State withholding is voluntary.

Form **W-4R**

Department of the Treasury
Internal Revenue Service

Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions

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

OMB No. 1545-0074

2026

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)	**2**	%

Sign Here

SAMPLE ONLY

Your signature (This form is not valid unless you sign it.)

SAMPLE

Date

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

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.

2026 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**	
Total income over—	**Tax rate for every dollar more**	*Total income over—*	**Tax rate for every dollar more**	*Total income over—*	**Tax rate for every dollar more**
$0	**0%**	$0	**0%**	$0	**0%**
16,100	**10%**	32,200	**10%**	24,150	**10%**
28,500	**12%**	57,000	**12%**	41,850	**12%**
66,500	**22%**	133,000	**22%**	91,600	**22%**
121,800	**24%**	243,600	**24%**	129,850	**24%**
217,875	**32%**	435,750	**32%**	225,900	**32%**
272,325	**35%**	544,650	**35%**	280,350	**35%**
656,700*	**37%**	800,900	**37%**	664,750	**37%**

*If married filing separately, use $400,450 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 2026, 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;
- Qualified long-term care 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 $70,000 without the payment. Step 1: Because your total income without the payment, $70,000, is greater than $66,500 but less than $121,800, the corresponding rate is 22%. Step 2: Because your total income with the payment, $90,000, is greater than $66,500 but less than $121,800, 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 $60,000 without the payment. Step 1: Because your total income without the payment, $60,000, is greater than $28,500 but less than $66,500, the corresponding rate is 12%. Step 2: Because your total income with the payment, $80,000, is greater than $66,500 but less than $121,800, the

corresponding rate is 22%. The two rates differ. $6,500 of the $20,000 payment is in the lower bracket ($66,500 less your total income of $60,000 without the payment), and $13,500 is in the higher bracket ($20,000 less the $6,500 that is in the lower bracket). Multiply $6,500 by 12% to get $780. Multiply $13,500 by 22% to get $2,970. The sum of these two amounts is $3,750. This is the estimated tax on your payment. This amount corresponds to 19% of the $20,000 payment ($3,750 divided by $20,000). Enter "19" 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.