



Transfer on Death Beneficiary Designation Form

PLEASE PRINT ALL ITEMS CLEARLY

This form may be used to designate beneficiary(ies) or change a previously made designation for your individual or joint tenant (with rights of survivorship) IVA Funds' account. This designation is subject to the terms and conditions listed on pages 3 and 4. Do not use this form for an IRA.

Mail To: IVA Funds
P.O. Box 8077
Boston, MA 02266-8077

Overnight Mail To:

IVA Funds
c/o Boston Financial Data Services
30 Dan Road
Canton, MA 02021

For more information, call 1-866-941-4482 or visit the Funds' website at www.ivafunds.com.

1. SHAREHOLDER INFORMATION

Account Owner

First Name MI Last Name Suffix

Social Security Number Date of Birth (MM/DD/YYYY)

Joint Account Owner (if applicable)

First Name MI Last Name Suffix

Social Security Number Date of Birth (MM/DD/YYYY)

IVA Worldwide Fund Class A Class C Class I
IVA International Fund Class A Class C Class I

Account Number

Mailing Address

Street Number Street Name Apt. # / Suite P.O. Box

City State Zip Code

Telephone Number

NOTE: If this form is being sent along with an application for a new account, write "new account" on the top of this page.

2. DESIGNATION OF BENEFICIARY(IES)

Please note that the percentages of designation(s) must total 100%. If the percentages do not add up to 100%, each beneficiary's share will be based proportionately on the stated percentages. When a percentage is not indicated, the beneficiaries' shares will be divided equally. Attach a separate sheet to make additional beneficiary designations.

At the death of the account holder or, in the case of joint tenants, at the death of the last surviving account holder, all of the assets in the account specified in Section 1 above shall be transferred to the following beneficiary(ies) who survives the last surviving holder. Assets will be transferred in the proportions specified below (or in equal proportions if no proportions are specified). If any primary beneficiary predeceases the account holder(s), his or her share is to be divided among the primary beneficiary(ies) who survives the last surviving account holder in the relative proportions assigned to each surviving primary beneficiary(ies).

Choose one of the following:

- Establish transfer on death beneficiary(ies)
- Add to existing transfer on death beneficiary(ies)
- Replace current beneficiary(ies) with the following beneficiary(ies)

Primary Beneficiary 1:

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
First Name	MI	Last Name	Suffix
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Relationship	Date of Birth (MM/DD/YYYY)		Proportion (%)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Street Number	Street Name	Apt. # / Suite	P.O. Box
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
City	State	Zip Code	

Primary Beneficiary 2:

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
First Name	MI	Last Name	Suffix
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Relationship	Date of Birth (MM/DD/YYYY)		Proportion (%)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Street Number	Street Name	Apt. # / Suite	P.O. Box
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
City	State	Zip Code	

Contingent beneficiary(ies) will only receive the account if the primary beneficiary(ies) predeceases the account owner. Please list any other contingent beneficiary(ies) on a separate page.

Contingent Beneficiary 1:

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
First Name	MI	Last Name	Suffix
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Relationship	Date of Birth (MM/DD/YYYY)		Proportion (%)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Street Number	Street Name	Apt. # / Suite	P.O. Box
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
City	State	Zip Code	

Contingent Beneficiary 2:

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
First Name	MI	Last Name	Suffix
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Relationship	Date of Birth (MM/DD/YYYY)		Proportion (%)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Street Number	Street Name	Apt. # / Suite	P.O. Box
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
City	State	Zip Code	

3. SPOUSAL CONSENT

IMPORTANT: This Beneficiary Designation may have important tax or estate planning effects. Also, if you are married and reside in a community property or marital property state (e.g., **Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington or Wisconsin**), you may need to obtain your spouse’s consent if you have not designated your spouse as primary beneficiary for at least half of your Account(s). Consult legal counsel or a tax advisor for additional information and advice. This section should be reviewed if you are married and designate a beneficiary other than your spouse. It is your responsibility to determine if this section applies. State Street Bank and Trust Company, IVA Funds, Boston Financial Data Services, Inc., and any affiliate and/or any of their directors, trustees, employees, and agents are not liable for any consequences resulting from your failure to provide proper spousal consent.

I am the spouse of the above-named account owner. I acknowledge that I have received a full and reasonable disclosure of my spouse’s property and financial obligations. Due to any possible consequences of giving up my community or marital property interest in this account, I have been advised to consult legal counsel or a tax advisor. I hereby consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequence that may result. No tax or legal advice was given to me by the Custodian, Boston Financial Data Services, Inc. or IVA Funds.

<input type="text"/>	<input type="text"/>	<input type="text"/>
Signature of Account Owner’s Spouse	Print Name	Date (MM/DD/YYYY)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Signature of Joint Account Owner’s Spouse (if applicable)	Print Name (if applicable)	Date (MM/DD/YYYY)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Signature of Witness	Print Name	Date (MM/DD/YYYY)

4. SIGNATURE & AUTHORIZATION

Each of the undersigned instructs Boston Financial Data Services, Inc., the IVA Funds' transfer agent, to register the above-referenced account in Transfer on Death form and directs Boston Financial Data Services, Inc., upon the death of the last surviving owner, to transfer the account above, including unpaid distributions, to the beneficiary(ies) designated above in accordance with this instruction and the terms and conditions for Transfer on Death Beneficiary Designation, as amended from time to time, and certifies that they have the full right, power, authority and legal capacity to register the account above in Transfer on Death form. Each of the undersigned agrees to release IVA Funds, Boston Financial Data Services, Inc. and their trustees, directors, officers, affiliates, agents and representatives from all claims, demands, suits, actions, liabilities and responsibilities whatsoever; agrees to indemnify them from any and all liabilities, cost or expenses whatsoever, including attorneys' fees, for acting in good faith in accordance with this instruction; agrees that all the terms of this form and the terms and conditions for Transfer on Death Beneficiary Designation shall be binding upon each of the undersigned heirs, representatives and assignees; and agrees that any transfer pursuant to this instruction is subject to the condition that Boston Financial Data Services, Inc. and IVA Funds will be entitled to attach or debit the account of the Transfer on Death beneficiary(ies) to the extent that is necessary to enforce their rights to this indemnity.

All previous designations for the account above are revoked.

Signature of Account Owner

Signature of Joint Account Owner (if applicable)

Date (MM/DD/YYYY)

Date (MM/DD/YYYY)

5. TERMS & CONDITIONS FOR TRANSFER ON DEATH BENEFICIARY DESIGNATION

With the completion of the Transfer on Death Beneficiary Designation Form, Boston Financial Data Services, Inc. (Boston Financial), as transfer agent for the IVA Funds, will register your account as a Transfer on Death (TOD) account. Massachusetts law allows Boston Financial to register your account in TOD form because Boston Financial, as transfer agent for the account, is located in Massachusetts. Massachusetts law also allows Boston Financial to refuse to register accounts as TOD or to adopt rules governing TOD registrations. This form is intended to provide you with notice of the rules, adopted by Boston Financial, which govern your TOD account. These rules have been established by Boston Financial and govern the acceptance and execution of TOD directions by Boston Financial under Massachusetts law. Boston Financial, which is not obligated to implement TOD registrations, will establish a TOD registration only upon the terms and conditions outlined herein. Only simple beneficiary designations will be accepted for TOD directions (see no. 5 below). Complicated directions should be accomplished through a Will or Trust. By providing you with these rules, Boston Financial does not intend to give, and is not giving any advice as to the legal effect of a TOD registration under applicable state laws governing inheritance and probate procedures. Since TOD directions do effect the disposition of your property at death, you should consult with your attorney to make certain that the directions are consistent with your estate planning and tax planning objectives. These rules are established by Boston Financial and may be canceled or amended from time to time by Boston Financial upon prior written notice to you.

1. The account owners(s) may designate one, or more than one, beneficiary of the TOD account. Beneficiaries are not "account owners" as the term is used herein. Boston Financial must receive a Social Security Number for each designated beneficiary in order to ensure that the account is transferred to the appropriate person or persons upon the death of the last surviving account owner.
2. The account owner may designate primary and alternate beneficiaries of the TOD account. Primary beneficiaries are the first in line to receive the account upon the death of the account owner. Alternate beneficiaries receive the account upon the death of the account owner(s) if, and only if, there are no surviving primary beneficiaries. The account owner is not required to designate any alternate beneficiaries.
3. Minors may be beneficiaries of a TOD account only if a custodian, trustee, or guardian is set forth for the minor. By not providing a custodian, trustee, or guardian, the account owner is representing that all of the named beneficiaries have reached the age of majority and therefore are not minors. Under the Uniform Transfer to Minors Act (UTMA), minors may be designated as TOD beneficiaries. Under the Uniform Gift to Minors Act (UGMA), minors may not be named as TOD beneficiaries, as a gift under UGMA requires a living donor.
4. Beneficiaries have no rights in the account until the death of the account owner or last surviving account owner.
5. The TOD registration can only be used for an individual or joint tenant (with rights of survivorship) account. TOD registration is not available for tenants in common, community property registrations or non-natural persons (e.g. corporations, trusts and associations). TOD registration is also not available to IRA accounts; however, IRA account owners may designate beneficiaries by completing the IRA Beneficiary Designation Form.
6. Designations such as Lineal Descendants or Lineal Descendants Per Stirpes ("LDPS") are not permitted. However, an LDPS beneficiary designation recorded on a TOD account prior to July 31, 2001 will be permitted.
7. The Transfer on Death Beneficiary Designation Form must be signed by all account owners.
8. An account owner or all joint account owners may revoke or change a beneficiary designation. Change or revocation should be made by completing the Transfer on Death Beneficiary Designation Form and requires:
 - A. Endorsement by all account owners;
 - B. Instructions indicating either a new form of registration or designating the new TOD beneficiary(ies); and
 - C. If shares are held in certificate form, the certificates must be attached to the completed Transfer on Death Beneficiary Designation Form.
9. The TOD beneficiary designation completed by the account owner expressly provides that Boston Financial shall honor the account owner's instructions.

As a result, the following terms will apply:

- A. An account owner may change the TOD beneficiary or revoke the TOD registration at any time during his life by a written instruction to Boston Financial.
 - B. The beneficiary or status of the account may also be changed by a court order directed to Boston Financial or IVA Funds.
 - C. The beneficiary or status of the account will not be automatically changed by events subsequent to the establishment of the accounts as a TOD (e.g. divorce).
 - D. The beneficiary or status of the account will not be automatically changed by third party requests based on state statutes.
 - E. Will or other testamentary document. The beneficiary designation may not be revoked by the account owner(s) by the provisions of a Will or a codicil to a Will.
 - F. Dividends, interest, capital gains, and other distributions after the account owner's death:
 - 1. Accruals (undistributed earnings) of the account which occur after the death of the account owner (or last surviving joint owner) when it is reregistered to the beneficiary(ies) stay with the account and pass to the beneficiary or beneficiaries.
 - 2. Where the account has been coded for cash distributions, and such distributions have actually been paid out prior to notice to Boston Financial of the death of the account owner, such distributions are deemed to be the property of the estate of the original account owner and do not pass with the account to the designated beneficiaries.
10. TOD registrations may not be made irrevocable.
11. Redemption or Transfer by a TOD beneficiary or beneficiaries. A single beneficiary on a TOD registration must provide all of the following to redeem or transfer shares from a TOD account following the death of the last surviving account owner: (i) a letter of instruction signed by the beneficiary, Medallion Guaranteed, stating the name of the deceased account owner and the date of the owner's death; (ii) a completed new account application or change of registration form; (iii) a Form W-9 or any successor form to Form W-9; and (iv) an inheritance tax waiver if required by the deceased owner's state of residence.
- Foreign persons must also complete Form W-8BEN or any successor form to W-8BEN. In the case of multiple beneficiaries, in addition to the requirements above, the beneficiary must also provide an affidavit under penalty of perjury. Additional redemption or transfer requirements may be imposed.
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