

SIT MUTUAL FUNDS

**COVERDELL EDUCATION SAVINGS ACCOUNT
TRANSFER OF ASSETS FORM**

RESPONSIBLE INDIVIDUAL (Typically, the parent or guardian of the Designated Beneficiary.)

First Middle Last Name Social Security Number

Street City State Zip Code Telephone Number

DESIGNATED BENEFICIARY

First Middle Last Name Social Security Number

Street City State Zip Code Date of Birth

INVESTMENT INSTRUCTIONS:

I am opening a new account(s) and have attached the required application or documents. Deposit the proceeds into my Coverdell ESA, account # _____

Please purchase into the following funds or account:

FUND NAME _____ \$ _____ OR _____ %
FUND NAME _____ \$ _____ OR _____ %
FUND NAME _____ \$ _____ OR _____ %
FUND NAME _____ \$ _____ OR _____ %

TRANSFER AND AUTHORIZATION INSTRUCTIONS TO CURRENT CUSTODIAN: (Check with your current Custodian for the correct address and if they require a signature guarantee to avoid delays. Attach a copy of the current account statement.)

Please transfer the following investments to PFPC Trust Company as Custodian for Sit Mutual Funds Coverdell ESA.

Name of current Custodian or Agent

Fund Name or Type of Investment to be transferred:

Address of current Custodian or Agent

Account Number for Investment 1

City State Zip Code

Liquidate
1. Entire Account

() Telephone Number of Custodian

2. Partial Account \$ _____ or _____ %

For Certificate of Deposits redeem: Immediately At Maturity Date

Account Number for Investment 2

TO BE COMPLETED BY PFPC TRUST COMPANY CUSTODIAN ONLY ISSUE CHECK PAYABLE TO

Liquidate
1. Entire Account

SIT MUTUAL FUNDS FBO _____

2. Partial Account \$ _____ or _____ %

Account No. _____

I authorize the transfer of assets as noted above to Sit Mutual Funds and PFPC Trust Company to process this request. I understand as the Responsible Individual it is my responsibility to assure the prompt transfer of assets by the current Custodian. I have read and understand all information in the instructions.

SSN _____

Signature of Responsible Individual Date

Medallion Signature Guarantee Stamp and Signature
(If required by your current Custodian or transfer agent)

INSTRUCTIONS TO THE RESPONSIBLE INDIVIDUAL (PLEASE READ CAREFULLY):

This form will be used by Sit Mutual Funds to initiate a transfer of assets from an existing Coverdell ESA as Designated on this form to a Coverdell ESA plan at Sit Mutual Funds. For certificate of deposits please indicate if you wish to have the funds transferred immediately, which may incur a redemption penalty if they have not matured, or at maturity. We cannot accept requests to transfer assets from certificates more than 60 days prior to their maturity. When completed, please return the signed form, a copy of the current account statement, and, if applicable, the appropriate new account application for the Coverdell ESA to:

First Class Mail:
Sit Mutual Funds
c/o PFPC Inc.
P.O. Box 9763
Providence, RI 02940

Overnight Mail:
Sit Mutual Funds
c/o PFPC Inc.
101 Sabin Street
Pawtucket, RI 02860

Insufficient information or incorrect forms will result in delays in processing your instructions. If you need assistance in completing this form please contact our Investor Service Representatives at 1-800-332-5580.

INSTRUCTIONS TO RESIGNING CUSTODIAN/TRANSFER AGENT:

Please liquidate the Coverdell ESA(s) as specified in the section TRANSFER AND AUTHORIZATION INSTRUCTIONS TO CURRENT CUSTODIAN. **Issue a check payable as indicated in the same section and mail along with any other instructions to:**

First Class Mail:
Sit Mutual Funds
c/o PFPC Inc.
P.O. Box 9763
Providence, RI 02940

Overnight Mail:
Sit Mutual Funds
c/o PFPC Inc.
101 Sabin Street
Pawtucket, RI 02860

ACCEPTANCE BY PFPC TRUST COMPANY AS CUSTODIAN:

PFPC Trust Company accepts its appointment as Custodian of the above referenced Coverdell ESA and has established a Coverdell ESA under Internal Revenue Code Section 530 in Sit Mutual Funds, as indicated on the front of this form. Sit Mutual Funds and PFPC Trust Company, as Custodian, cannot accept assets other than cash in the form of a check. Upon receipt of the check, the proceeds will be credited to the above referenced Coverdell ESA.

Accepted by PFPC Trust Company, as Custodian for
Sit Mutual Funds Coverdell ESA.

Authorized Representative of PFPC Trust Company

Date