



## 6. Telephone Exchange

The telephone exchange privilege, permitting exchanges by telephone among the Sit Funds, will automatically be established. If you do not want telephone exchange, please check this box .

## 7. Automatic Investment Plan

Purchases initiated through an automatic investment plan will default to a current year contribution.

Invest \$ \_\_\_\_\_ from my bank account listed in the next section on the \_\_\_\_\_ (indicate day) of each month in:

<input type="checkbox"/> <b>Balanced</b> Fund #009	_____ \$ Amount	<input type="checkbox"/> <b>Mid Cap Growth</b> Fund #001	_____ \$ Amount	<input type="checkbox"/> <b>Money Market</b> Fund #005	_____ \$ Amount
<input type="checkbox"/> <b>Dividend Growth Class I*</b> Fund #015 Initial Investment ≥ \$100,000	_____ \$ Amount	<input type="checkbox"/> <b>International Growth</b> Fund #006	_____ \$ Amount	<input type="checkbox"/> <b>U.S. Govt. Securities</b> Fund #003	_____ \$ Amount
<input type="checkbox"/> <b>Dividend Growth Class S*</b> Fund #017	_____ \$ Amount	<input type="checkbox"/> <b>Small Cap Growth</b> Fund #010	_____ \$ Amount		
<input type="checkbox"/> <b>Large Cap Growth</b> Fund #002	_____ \$ Amount	<input type="checkbox"/> <b>Developing Markets</b> Fund #011	_____ \$ Amount		

\*Please read your prospectus for details on the Dividend Growth Fund share classes.

I authorize Sit Mutual Funds to access my bank account as indicated below:

- Checking Account - I have attached a **VOIDED** blank check. (May not be a money market fund account.)
- Savings Account - I have completed the bank information below.

_____ Bank Name	_____ Bank Routing #	_____ Bank Account #
_____ Owner(s) of Bank Account	_____ Co-owner (if any)	

## 8. Beneficiary Designation

Complete this section to designate your beneficiaries. Contingent Beneficiaries receive distributions only if there are no surviving Primary Beneficiaries. If a trust is designated as a Beneficiary, please provide both the date of the trust and the name(s) of the trustee(s).

### Primary Beneficiaries (Must total 100%)

#### Primary Beneficiary

_____ Name: First, Middle Initial, Last	_____ S.S. Number	_____ Birth Date	_____ Relationship	_____ % of Distribution
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#### Primary Beneficiary

_____ Name: First, Middle Initial, Last	_____ S.S. Number	_____ Birth Date	_____ Relationship	_____ % of Distribution
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### Contingent Beneficiaries (Must total 100%)

#### Contingent Beneficiary

_____ Name: First, Middle Initial, Last	_____ S.S. Number	_____ Birth Date	_____ Relationship	_____ % of Distribution
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#### Contingent Beneficiary

_____ Name: First, Middle Initial, Last	_____ S.S. Number	_____ Birth Date	_____ Relationship	_____ % of Distribution
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In the event of my death, the balance in the account shall be paid to the Primary Beneficiaries who survive me in equal shares (or in the specified shares, if indicated). If none of the Primary Beneficiaries survive me, the balance in the account shall be paid to the Contingent Beneficiaries who survive me in equal shares (or in the specified shares, if indicated). You may change your beneficiaries at any time by giving written notice to the Custodian. If you do not designate a beneficiary, or the beneficiary(ies) you designate predecease you, your surviving spouse will become the beneficiary of your IRA. If no surviving spouse or unmarried, your estate will become the beneficiary of your IRA.

I consent to the Beneficiary Designation.

_____ Signature of Spouse	_____ Date
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Note: Consent of the Participant's Spouse may be required in a community property or marital property state to effectively designate a beneficiary other than, or in addition to, the Participant's Spouse. Disclaimer for Community and Marital Property States: The Participant's Spouse may have a property interest in the account and the right to dispose of the interest by will. Therefore, Sit Mutual Funds and the IRA Custodian specifically disclaim any warranty as to the effectiveness of the Participant's beneficiary designation or as to the ownership of the account after the death of the Participant's Spouse. For additional information, please consult your legal advisor.

## 9. Signature

I acknowledge that I have received and read the current Prospectus for each Fund, which I have designated for investment. I understand all dividends and distributions from the Fund shares held in my Account will be reinvested in shares of the Fund from which received.

Each subsequent contribution will be invested based on the written instructions received with the contribution. In the event that this is a rollover contribution, the undersigned hereby irrevocably elects, pursuant to the requirements of Section 1.402(a)(5)-1T of the IRS regulations, to treat this contribution as a rollover contribution. The Custodian, upon written instructions from you, may exchange any Sit Mutual Funds shares for any other Sit Mutual Funds shares in accordance with the then current prospectus.

**Custodial Fees:** There is a \$15 annual maintenance fee for each type of IRA Account with a balance below \$10,000. You may prepay this fee. If the fee is not prepaid, the Custodian will deduct the fee from the Account at year-end or at the time the Account is closed. The Custodian reserves the right to change the custodial fee and/or the corresponding account fee-waiver threshold amount, but will give at least 30 days written notice to the Participant of any fee changes. The Custodian will keep those records, identify and file returns and provide other information concerning your Account as required of Custodians by the Internal Revenue Code (IRC) and any Regulations issued or forms adopted by the Treasury Department of the United States.

I hereby establish an Individual Retirement Account ("IRA") or Roth Individual Retirement Account ("Roth IRA") under the terms and conditions contained in the accompanying Custodian Account Agreement, which is incorporated herein by reference. The combined instrument is hereinafter referred to as the "Agreement." I acknowledge receipt of a copy of the Custodial Account Agreement, this Application and Adoption Agreement, and the Disclosure Statement with respect to this IRA.

I direct that all benefits upon my death be paid as indicated on the beneficiary designation. If I named a beneficiary that is a Trust, I understand I must provide certain information concerning such Trust to the Custodian.

I understand and agree that this IRA becomes effective upon written acceptance by the Custodian, PFPC Trust Company, which written acceptance shall consist of a confirmation of transaction statement issued by the Custodian.

I certify under penalties of perjury that I am a U.S. person (including a U.S. resident alien) and that my Social Security Number is true, correct and complete and that this number is my Taxpayer Identification Number. (If you are a foreign person, use the appropriate Form W-8.)

To help the U.S. government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies persons opening accounts. To comply, we require your name, address, date of birth and government-issued identification number (generally, a Social Security Number) and other information that may help us identify you. We may ask for copies of related documentation and we may consult third-party databases to help verify your identity.

### Please Sign Here:

\_\_\_\_\_  
Owner's Signature

\_\_\_\_\_  
Date

If signing as parent or guardian for a minor, please indicate your relationship to the minor.

\_\_\_\_\_  
Your Relationship

**Thank you for your investment. You will receive a confirmation statement shortly.**

### PFPC Trust Company Privacy Principles

PFPC Trust Company serves as Custodian to self-directed savings and retirement accounts, such as Individual Retirement Accounts, Qualified Plans, 403(b)(7) Plans (the "Accounts") owned by shareholders of investment companies for whom our affiliated company, PFPC, Inc., serves as transfer and shareholder servicing agent (the "Funds"). You are receiving this notice because you own or are considering establishing an Account that contains an investment in shares of a Fund. PFPC Trust Company is committed to maintaining the privacy of Account owners and to safeguarding their nonpublic personal information. We collect nonpublic personal information from Account applications and other forms that Account owners send to establish and maintain an Account. PFPC Trust Company may also have access to specific information regarding an Account owner's transaction with the Funds. We do not disclose any nonpublic personal information about any Account owner or former Account owner to anyone, except as permitted by law or as necessary in order to service the Account. PFPC Trust Company restricts access to nonpublic personal information about the Account owners to our employees with a legitimate business need for information. PFPC Trust Company maintains physical, electronic and procedural safeguards designed to protect the nonpublic personal information of Account owners.