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Inherited IRA – Non-Spouse, Trust, Estate or Entity Application and Adoption Agreement

Important information about procedures for opening a new account. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents. Your account may be restricted and/or closed if we cannot verify your information. We will not be responsible for any losses or damages resulting from any failure to provide this information, or from any restriction placed upon, or closing of, your account.

State Unclaimed Property Law Disclosure: The assets in your custodial account are subject to state unclaimed property laws which provide that if no activity occurs in your account within the time period specified by the particular state law, your assets must be transferred to the appropriate state.

Important information

- Inherited IRA** - This application should be accompanied by either a **Non-Spouse Beneficiary – Inheritance Request Form** or a **Spouse Beneficiary – Inheritance Request Form** (if electing to treat as an Inherited IRA), or an Impax **Inherited IRA Transfer of Assets/Direct Rollover Form**. Do not use this form if you are a spouse beneficiary who wishes to move your inherited proceeds into an IRA in your own name. Please complete an Impax **Traditional, Roth and SEP IRA Application and Adoption Agreement** available on our web site at www.impaxam.com/forms.
- You cannot make an annual IRA contribution or rollover contribution into an Inherited IRA (*exception is a 403(b) or qualified plan non-spouse beneficiary direct rollover contribution to an inherited IRA which is facilitated by the 403(b) or qualified plan’s administrator*).
- Currently, trustee-to-trustee transfers are the only acceptable method to move monies between Inherited IRAs.
- Inherited IRA assets cannot be held indefinitely; please see the IRA Summary Disclosure for general information. We strongly suggest you consult a qualified tax professional to confirm if you, as a beneficiary, are subject to an annual required minimum distribution generally starting the year after the year of the owner’s death. If so, in order to establish required minimum distributions, please complete the Impax **Inherited IRA Distribution Request Form** in its entirety.

If you are not subject to annual required minimum distribution rules you will not need to take a distribution each year but will be required to distribute the full amount of your account at a future date. This requirement varies by beneficiary, the owner’s date of death and the owner’s date of birth; see the IRA Summary Disclosure for additional information. We strongly suggest you consult with a qualified tax professional if you have additional questions about your specific situation.

Fields noted with an asterisk (*) are required to establish your account.

1. Inherited IRA Account Type

Type of Inherited IRA account you wish to open. (Check only one; use a separate form for each type of account.)

- Traditional Inherited IRA** (*includes monies transferred from a SEP IRA or SIMPLE IRA (after required 2 year holding period)*)
- SIMPLE Inherited IRA** (*includes monies transferred from SIMPLE IRA (ONLY if the required 2 year holding period is not satisfied)*)
- Roth Inherited IRA**

2. Original IRA Owner’s Information

Original IRA Owner’s Full Name:	
Decedent’s Birthdate (mm/dd/yyyy):	Decedent’s Birthdate (mm/dd/yyyy):

3. Inherited IRA Owner Information (The beneficiary of the deceased owner opening this account)

Select either A, B, C or D below and complete Owner information as directed (please print).

- Person (complete A)
- Estate (complete B and E)
- Trust (complete C and E)
- Organization, Corporation or other Legal Entity (complete D and E, and attach **Impax Certification Regarding Beneficial Owners of Legal Entity Customers Form**)

Note: For non-Person accounts, refer to IRS Form SS-4 – Application for Employer Identification Number available at www.irs.gov/forms-pubs/about-form-ss-4 to obtain a Tax ID Number if one has not already been assigned.

A. Designated Beneficiary (A Person) – also select one of the two boxes below

Non-Spouse Beneficiary OR Spouse Beneficiary Electing to be Treated as a Beneficiary

Name		
Social Security/Tax ID No.*	Birthdate (mm/dd/yyyy) ¹	Citizen of: <input type="checkbox"/> U.S. <input type="checkbox"/> Other ² (specify)

- 1 The Owner Is a Minor Beneficiary – When the beneficiary is a minor, the account requires a parent or legal guardian to act as the responsible individual until the age of majority is reached.
- 2 For any non-U.S. government ID, attach copy of ID document & indicate ID type, country of issuance & country of birth:

Individual

Responsible Individual Information (Parent/Guardian Required on Behalf of Designated Minor Beneficiary)

Name*	Social Security/Tax ID No.*
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B. Estate As Beneficiary – All distributions will be paid to the estate as registered below. Please provide a copy of the IRS confirmation of assignment of the Estate’s EIN (Tax ID Number). Provide the Executor’s information as requested in **Part E**.

Name of Estate	Tax ID No*
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C. Trust as Beneficiary – All distributions will be paid to the trust as registered below. Please provide a copy of the first page and signature page of the trust agreement, along with the page(s) that name the trustees. Provide the trustee(s) information in as requested in **Part E**.

Name of Trust		Date of Trust (mm/dd/yyyy)*
Name of Trustee	Name of Second Trustee (if any)	Tax ID No*

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D. Other Beneficiary Account – All distributions will be paid to the charitable organization, foundation, or other legal entity as registered below. Provide the authorized individual(s) information as requested in **Part E**.

Please indicate your corporate tax status:

C Corporation S Corporation Partnership State or Government Agency

Other (Type of Business or Entity):

Please provide certified copy of organizational documents, such as Corporate Resolution or Partnership Agreement, and **Certification Regarding Beneficial Owners of Legal Entity Customers** (if applicable).

Name of Corporation or Other Entity	Tax ID No.*
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For Non-U.S. Entities: Is your company any of the following: A bank organized and located outside the United States; a foreign office, agent or branch of a U.S. covered financial institution¹; money transmitter; currency dealer or exchanger; or a company that if located in the U.S. would be required to register as a mutual fund, securities broker-dealer or a futures commission merchant?

Yes No If yes, please provide business classification:

¹ A “U.S. covered financial institution” is generally any of the following: A bank; a credit union; a savings association; a corporation acting under section 25A of the Federal Reserve Act; a trust bank or company; a securities broker-dealer; a futures commission merchant; an introducing broker; or a mutual fund.

E. Authorized Persons (Required for Trust, Corporation/Other Entity accounts; please provide the following information for each individual authorized to trade on the account)

Individual 1 Name		Title (i.e. president, treasurer, trustee)	
Street Address (PO Box not permitted, except APO or FPO)*	City	State	Zip Code
Social Security/Tax ID No.*	Birthdate (mm/dd/yyyy)*	Citizen of: <input type="checkbox"/> U.S. <input type="checkbox"/> Other ² (specify)	
Individual 2 Name		Title (i.e. president, treasurer, trustee)	
Street Address (PO Box not permitted, except APO or FPO)*	City	State	Zip Code
Social Security/Tax ID No.*	Birthdate (mm/dd/yyyy)*	Citizen of: <input type="checkbox"/> U.S. <input type="checkbox"/> Other ² (specify)	

² For any non-U.S. government ID, attach copy of ID document & indicate ID type, country of issuance & country of birth:

Individual 1:	Individual 2:
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Check here if extra pages are attached for additional Authorized Persons

4. Inherited IRA Owner Address of Record

Street Address (PO Box not permitted, except APO or FPO)*		City	State	Zip Code
Mailing Address (if different)		City	State	Zip Code
Day Telephone	Cell Telephone		Evening Telephone	
Email Address				

5. Broker-Dealer or Advisor Information (if applicable)

By designating a broker/dealer or financial advisor, I/we hereby authorize the Fund and its transfer agent to accept instructions from, and transmit information to, such designee concerning my/our account(s).

RIA check here

RIAs and other financial advisors without selling agreements with Impax will receive duplicate statements only and will not be authorized to provide instructions for transactions or account changes.

Firm name	Dealer Number	Branch Number	Rep. Number
Mailing Address	City	State	Zip Code
Email Address	Contact Telephone	Representative's Name	

6. Investment Instructions

Check this box if you have included a check for the Annual Custodial Maintenance Fee of \$20.00.

Select the Appropriate Option(s) Below:

- I am transferring a decedent's existing Impax IRA into an Impax Inherited IRA. I have completed the appropriate Impax **IRA Inheritance Request Form** and have included it with this application. The inherited assets will be transferred into the same investment funds. (Exchange privileges are available once the transfer is complete.)
- I am requesting a trustee-to-trustee transfer of assets from an existing Inherited IRA held at another institution. I have completed the enclosed Impax **Inherited IRA Transfer of Assets/Direct Rollover Form**, which contains my investment instructions.
- I am establishing an Inherited IRA to accept a non-spouse beneficiary direct rollover from a 403(b) or qualified plan. I have completed the enclosed Impax **Inherited IRA Transfer of Assets/Direct Rollover Form**, which contains my investment instructions.

All Dividends and Capital Gains will be reinvested.

7. Beneficiary Designation

Important: Some states prohibit an Inherited IRA owner from naming a subsequent beneficiary. You should check with your state’s tax authority.

Note: The share percentage must equal 100% for all Primary or all Contingent Beneficiaries. If neither the Primary nor the Contingent Beneficiary box is checked, the beneficiary will be deemed a Primary Beneficiary. If a trust is designated as a Beneficiary, please provide both the date of the trust and the name(s) of the trustee(s).

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). I understand that, unless I have specified otherwise, if I name multiple Primary Beneficiaries and a beneficiary does not survive me, such interest is terminated, and that percentage will be divided proportionately among the remaining Primary Beneficiaries. Similarly, unless I have specified otherwise, if no Primary Beneficiary survives me and I have named multiple Contingent Beneficiaries and a beneficiary does not survive me, such interest is terminated, and that percentage will be divided proportionately among the remaining Contingent Beneficiaries. I understand that I may change my beneficiaries at any time by giving written notice to the Custodian. If I do not designate a beneficiary, or if all designated beneficiaries predecease me, my surviving spouse will become the beneficiary of my inherited IRA. If I do not have a surviving spouse at the time of my death, my estate will become the beneficiary of my inherited IRA.

Per Stirpes Beneficiary Designations: The Custodian shall accept as complete and accurate all written instructions provided in good order by the estate/executor with regard to the identification of the beneficiaries and the allocations thereto.

Participant’s Designation: *In the event of my death, I hereby designate the following individuals as the Primary and Contingent Beneficiary(ies) to receive all benefits that may become due and payable under my Inherited IRA.*

Check here if you have attached and signed separate sheet with additional Primary or Contingent Beneficiaries.

Primary Contingent (please check one) Per Stirpes

Name of Beneficiary (Individual or Trust)		% of Distribution	
Relationship		Birthdate (mm/dd/yyyy) or Date of Trust	
Beneficiary’s Mailing Address	City	State	Zip Code

Primary Contingent (please check one) Per Stirpes

Name of Beneficiary (Individual or Trust)		% of Distribution	
Relationship		Birthdate (mm/dd/yyyy) or Date of Trust	
Beneficiary’s Mailing Address	City	State	Zip Code

Please check here if you have attached a separate sheet with additional beneficiary designations. Include the date and your signature.

Custodian-Disclaimer

The Participant’s spouse may have a property interest in the account, and may also have a right to dispose of that property interest by will. Therefore, the Custodian, together with any sponsors, issuers, depositories and other persons or entities associated with the investments, specifically disclaim any warranty as to the effectiveness of the Participant’s beneficiary designation, or any warranty as to the ownership of the account after the death of the Participant or the Participant’s spouse. For additional information, a qualified tax or legal professional should be consulted.

8. Banking Instructions (Optional)

Please attach a voided, unsigned check for the bank account to be used in conjunction with electronic transactions for on request redemptions including Telephone/Online requests, submitted forms, and letters of instruction. If you are unable to provide a voided check, attach a copy of your bank statement, or a letter on bank stationery with your account registration, account number and bank routing number. The letter must be signed by a bank official.

Bank Name	Name(s) on Bank Account	
Bank Routing/ABA Number	Bank Account Number	This is a: <input type="checkbox"/> Checking <input type="checkbox"/> Savings Account

Note: One common name must appear on both your Impax account registration and the bank account registration.

Use this information for: Automated Clearing House (ACH) Federal Wire (\$10 fee for Wire Redemptions)

If neither option is checked, Impax will use the default of Automated Clearing House.

You are hereby authorized to pay and charge to my account debits drawn on my account by and payable to the order of Impax Funds. This authority is to remain in effect until revoked by me in writing and, until you receive such notice, I agree you shall be fully protected in honoring any such check. I further agree that if any such check is dishonored, whether with or without cause and whether intentionally or inadvertently, you shall be under no liability whatsoever. This option, if exercised, shall become part of the account application and the terms, representations and conditions thereof.

9. Consent for E-Delivery

If you elect E-Delivery, you will receive a notification to the email address provided in Section 3 informing you when a document is available for viewing at www.impaxam.com.

You may view, change or revoke your E-Delivery preferences and the email address we have on file for you at any time logging into our online account access system at www.impaxam.com. Confidential account information will not be sent to you or requested from you via email.

Document Types for E-Delivery

<input type="checkbox"/> Prospectus	<input type="checkbox"/> Annual Report	<input type="checkbox"/> Semi-Annual Report	<input type="checkbox"/> Transaction Confirmations
<input type="checkbox"/> Quarterly Statements	<input type="checkbox"/> Tax Forms	<input type="checkbox"/> Proxy Materials	

10. Terms and Conditions

I, the beneficiary, acknowledge receiving and reading the Inherited IRA For Non-Spouse, Trust, Estate or Entity Application and Adoption Agreement, the Traditional IRA and Roth IRA Combined Disclosure Statement, the Traditional IRA Custodial Account Agreement, the Roth IRA Custodial Account Agreement and the Privacy Notice (the "Account Documents"). I acknowledge receiving and reading the current prospectus for each Mutual Fund I may have designated for investment. The Custodian, upon proper instructions from me, is authorized to exchange units of one Eligible Asset for units of any other Eligible Asset and to purchase units of any Eligible Asset with the proceeds of any redemption.

Article VIII, Section 23 of the Traditional IRA Custodial Account Agreement and Article IX, Section 23 of the Roth IRA Custodial Account Agreement authorize the Custodian to take or to omit to take certain actions in the event assets or property in my IRA Account are liquidated and the Custodian does not receive timely instructions it can reasonably or practicably carry out and I agree to the terms of the applicable Section 23.

I hereby establish an IRA in accordance with instructions provided on these pages entitled Inherited IRA For Non-Spouse, Trust, Estate or Entity Application and Adoption Agreement and agree to participate under the terms and conditions contained in the Account Documents and on the aforementioned pages (the "Full Agreement"). (My IRA account with the Custodian is called the "Inherited IRA Account" or "IRA Account" on this page).

I agree that this IRA becomes effective only upon written acceptance by the Custodian and that such written acceptance will consist of a confirmation of transaction statement.

Inherited IRA – Non-Spouse, Trust, Estate or Entity Application and Adoption Agreement (continued)



I agree that the Custodian may amend (add to, delete from or revise) any term of the Full Agreement at any time by notice to me and that my sole remedy if I disagree with the amendment is to transfer funds in the IRA Account to another custodian. I agree that the Full Agreement is binding on me and on my successors in interest.

I understand and agree to the extent inherited employer-sponsored plan assets are being directly rolled over to my Inherited IRA that it is my responsibility to ensure only eligible assets are rolled over and all required minimum distributions are satisfied prior to rolling over these assets. Further I agree to the extent inherited IRA assets are being transferred to my inherited IRA that I understand it is my responsibility to ensure only eligible assets are transferred. All amounts will be invested in accordance with the written instructions I provide with respect to each Transfer of an IRA or Direct Rollover of an employer sponsored retirement plan. 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.

Custodial Fees: \$20.00 annual maintenance fee per account per year, due in December. This fee is owed and due for each full and partial calendar year that the IRA Account is open. The participant may pay the fee with funds other than those in the IRA Account (“non-custodial funds”). If the fee for a calendar year is not paid by the participant from non-custodial funds by the date reasonably designated by the Custodian or prior to closing the IRA Account, the Custodian is authorized to deduct the fee from funds in the IRA Account at any time immediately after such payment due date or immediately after receiving instructions to close the IRA Account. The Custodian is authorized to change the fee but will give at least 30 days written notice to the participant of any fee change. The Custodian will keep those records, identify and file returns and provide other information concerning the IRA as required of custodians by the Internal Revenue Code and any regulations issued or forms adopted by the IRS or U.S. Treasury Department.

I have reviewed the rules set forth in the prospectus and the appropriate IRA agreement regarding telephone/online transactions, and certain circumstances which may require redemptions to be requested in writing, including significant restrictions which apply to IRA Redemptions. I understand that the telephone/online transaction privileges will apply to my account. I agree that neither the Custodian, Impax Funds, nor their transfer agent, their agents, officers, trustees, directors or employees will be liable for any loss, liability or expense for acting, or refusing to act on instructions given under the telephone/online transaction privileges that are reasonably believed to be genuine and I accept the risk of loss.

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 that, if I am subject to community property or marital property state requirements, my spouse may be required to consent to any beneficiary I designate who is not my spouse, or who is in addition to my spouse. I also understand that any beneficiary designation I make, other than my spouse, may not be effective without my spouse’s consent. I certify, under penalty of perjury, if I am married and have not named my spouse as my sole Primary Beneficiary, I have consulted a qualified tax or legal professional about the need to document spousal consent, and about the consequences of not obtaining my spouse’s consent.

I (the Participant) certify under penalties of perjury that (i) all information I have provided on this form or otherwise in connection with establishing my IRA is true, correct, and complete, and (ii) I am a US person (including a US resident alien) and that my Social Security Number is true, correct and complete and that this number is my Taxpayer Identification Number. (Foreign persons must use appropriate Form W-8.)

Participant’s Signature (Responsible Individual in case a minor IRA)	Date
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IRA Custodian: BNY Mellon Investment Servicing Trust Company, Attention: 534463, 500 Ross Street, 154-0520, Pittsburgh, PA 15262