



Muhlenkamp Fund

Mail To:
Muhlenkamp Fund
c/o U.S. Bancorp Fund Services, LLC
P.O. Box 701
Milwaukee, WI 53201-0701

IRA Transfer Form
Overnight Express Mail To:
Muhlenkamp Fund
c/o U.S. Bancorp Fund Services, LLC
615 E. Michigan St., 3rd Floor
Milwaukee, WI 53202-5207

Use this form when transferring funds from an existing IRA to a Muhlenkamp Fund IRA. If you are establishing a new account with the Muhlenkamp Fund, you must also complete a Muhlenkamp Fund IRA Application. There may be penalties for withdrawing from certain investments before maturity (i.e., annuities, certificates of deposit or mutual funds with deferred sales charges). Please contact your current custodian or plan administrator prior to submitting this form to determine the applicable time frames and penalties, if any, or if you need a signature guarantee in Section G to order this transfer. Please call (800) 860-3863 and press "0", if you have any questions.

A. Investor Information

ACCOUNT OWNER'S FIRST NAME (MUST BE 18 YEARS OR OLDER) M.I. LAST NAME
PERMANENT STREET ADDRESS (P.O. BOX IS NOT SUFFICIENT) APT/SUITE
CITY STATE ZIP CODE ZIP + 4
SOCIAL SECURITY NUMBER BIRTHDATE (mm/dd/yyyy)
HOME PHONE NUMBER BUSINESS PHONE NUMBER

B. Transfer Assets To

Please check only ONE of the following.

- A New Muhlenkamp Fund Account - This IRA Transfer Form must be accompanied by a completed Muhlenkamp Fund IRA Application.
An Existing Muhlenkamp Fund Account - Assets will be added to an existing Muhlenkamp Fund IRA account.
Please enter your existing Muhlenkamp Fund Account Number: EXISTING MUHLENKAMP FUND ACCOUNT NUMBER

C. Transfer Assets From

Please complete the following information for the account from which you are transferring assets.

NAME OF CURRENT CUSTODIAN, TRUSTEE, OR EMPLOYER (BANK, SAVINGS AND LOAN, MUTUAL FUND, ETC.)
STREET ADDRESS OR P.O. BOX
CITY STATE ZIP CODE ZIP + 4
PHONE NUMBER NAME OF CONTACT PERSON (IF AVAILABLE)
ACCOUNT NUMBER OR CERTIFICATE OF DEPOSIT (CD)
CURRENT REGISTRATION OF ACCOUNT (AS PRINTED ON ACCOUNT STATEMENT)
Transfer: Immediately or At Maturity - Please indicate the maturity date: mm/dd/yyyy

D. Transfer Amount

Please check only ONE of the following boxes and complete the following section as applicable.

- Full Transfer - Liquidate ALL assets in the account listed in Section C and send the cash proceeds as instructed to the address indicated in Section H of this form.
Partial Transfer - Liquidate only the following assets from my account listed in Section C and send the cash proceeds as instructed to the address indicated in Section H of this form. (Please do not complete the table below if you are transferring your entire account.)

Table with 2 columns: Description of Assets (Partial Transfers Only), Quantity (Indicate # of shares, \$ amount, or "All")

E. Age 70 1/2 Information

Please check only ONE of the following.

- I am under age 70 1/2 and do not turn age 70 1/2 at any time during this calendar year.
I am age 70 1/2 or older or will become age 70 1/2 during this calendar year and understand that no part of my required distribution is eligible for transfer or rollover. I further understand that there may be significant tax penalties resulting if I do transfer or roll over part of my required distribution.

F. Type of Account and Source of Assets

The type of account to which my IRA assets should be transferred is: (Please check the account type and complete the remaining sections as applicable.)

- TRADITIONAL IRA
Transfer of an existing Traditional IRA directly from current custodian or trustee to a Muhlenkamp Fund Traditional IRA.
Direct Rollover of Assets from my qualified employer plan to a Muhlenkamp Fund Traditional IRA.
Indicate previous account type from selection below:
Corporate, Pension Plan, Profit Sharing Plan, 401(k), 403(b), Other
Recharacterization - I would like to recharacterize my Roth IRA into a Muhlenkamp Fund Traditional IRA
SEP IRA - Transfer of an existing SEP IRA directly from current custodian or trustee to a Muhlenkamp Fund SEP IRA.
SIMPLE IRA - Transfer of an existing SIMPLE IRA directly from current custodian or trustee to a Muhlenkamp Fund SIMPLE IRA.
ROTH IRA
Transfer of an existing Roth IRA directly from current custodian or trustee to a Muhlenkamp Fund Roth IRA.
A converted Roth IRA, please indicate the year in which your traditional IRA was converted to a Roth IRA
A contributory Roth IRA, please indicate the year in which you began making Roth IRA contributions.
Conversion of an existing Traditional IRA, SEP IRA, or SIMPLE IRA to a Muhlenkamp Fund Roth IRA.*
Do not take withholding. Please invest the entire amount of the converted assets into my Roth IRA.
Please withhold % of the converted amount and make a payment to the IRS.
*Only available to individuals with single or joint Modified Adjusted Gross Income of \$100,000 or less in the year of the conversion.

G. Signature and Certification

Certification:

I certify that I have received and read the prospectus for the Muhlenkamp Fund to which I am transferring my IRA. I agree to contact my present Custodian from whom I am transferring to determine if specific documentation or a signature guarantee is required. I understand that I am responsible for determining my eligibility for all transfers or direct rollovers. I agree to hold the Custodian harmless against any and all situations arising from an ineligible transfer or direct rollover. I acknowledge that the Custodian or its agent cannot provide legal advice and I agree to consult with my own tax professional for advice. I authorize U.S. Bancorp Fund Services, LLC, to act on my behalf in contacting the current custodian or plan administrator to facilitate the transfer of assets. (Certify by signing below)

To Current Custodian:

Please consider this your authority to sell my assets in the account identified in Section C of this form in the amount indicated in Section D of this form and prepare a check to Muhlenkamp Fund. It is my intention to transfer/rollover these assets to the Muhlenkamp Fund, for which U.S. Bank, N.A. acts as Custodian. Thank you for your prompt handling.

SIGNATURE OF ACCOUNT OWNER

DATE (mm/dd/yyyy)

SIGNATURE GUARANTEE (IF REQUIRED BY CURRENT CUSTODIAN)

H. Custodian Acceptance and Mailing Information

Custodian Authorization: U.S. Bank, N.A. hereby accepts its appointment as Custodian of the above IRA account and upon receipt of assets, will deposit such assets in a Muhlenkamp Fund IRA on behalf of the Depositor authorizing this transfer or direct rollover.

U.S. Bank, N.A.
Joe D. Redwine

Please send the check representing the assets, along with a copy of this form to the address below:

Muhlenkamp Fund
c/o U.S. Bancorp Fund Services, LLC
P.O. Box 701
Milwaukee, WI 53201-0701