



PRIT FUND EXCHANGE FORM

The following form is required to move cash between PRIT Fund investment portfolios. The structure of the PRIT Fund only allows movement into and out of the investment portfolios on the first business day of each month; therefore all exchanges must take place on that day.

There is no established limit to the amount of your investment portfolio balance that can be exchanged on first business day. However, in the case of a significant or full exchange, only 70% of the portfolio's last audited net asset value will be moved on that day. The remaining true-up amount will be moved later in the month once the prior month's accounting is final, using the same first business day trade date. (Please contact PRIM Client Service for the appropriate form(s) if you are making a full exchange between investment portfolios.)

On the following Exchange form, please fill in your contact information on the appropriate lines within the top section. List your System or Entity's Name, the amount to be exchanged, the first business day date that the exchange should be processed on, the portfolio that the funds should be redeemed from, and the portfolio that the funds should be invested in within the middle section of the form. Finally, please have the form signed and dated by an authorized signor, as listed under "Authorized Representatives" on your PRIT Fund Letter of Incumbency. (For more information, please see the PRIT FUND LETTER OF INCUMBENCY form located on the website.) The completed Exchange form needs to be forwarded via fax or e-mail to PRIM Client Service at least one (1) business day prior to the requested exchange date.



**PENSION RESERVES
INVESTMENT
MANAGEMENT BOARD**

PRIT FUND EXCHANGE FORM

To: PRIM Board Client Service
Fax: (617) 946-8472
E-mail: clientservice@mapension.com

From: _____
Phone: _____
E-mail: _____

This form serves as authorization (see authorized signature below) for the MA Pension Reserves Investment Management Board to exchange the following amounts on the date and between the portfolios listed below.

System/Entity Name: _____

Exchange Amount: _____

Exchange Date: _____

FROM PRIT Fund Portfolio: _____

TO PRIT Fund Portfolio: _____

Signed,

Authorized Signature

Date

Funds may only be exchanged between portfolio accounts on the first business day of each month. Please complete this form and fax to Client Service at least (1) business day prior to this date.