



IVA Funds New Account Application

PLEASE PRINT ALL ITEMS CLEARLY

This form may be used to open a new non-retirement account. Do not use this form to open a new IRA account.

Mail To: IVA Funds
P.O. Box 8077
Boston, MA 02266-8077

Overnight Mail To: IVA Funds
c/o Boston Financial Data Services
30 Dan Road
Canton, MA 02021

For more information, call 1-866-941-4482 or visit the Funds' website at www.ivafunds.com.

Class A, Class C and Class I shares of both IVA Worldwide Fund and IVA International Fund (the "Closed Funds") are closed to new investors. You must demonstrate your eligibility to establish a new account in a Closed Fund by providing the information requested in Section 17. Please see page 10 for examples of eligible accounts.

CHECKLIST

- Complete all sections below marked as required – 1, 2, 3, 4, 5, 15 and 17. Section 10 is required for Systematic Investment Plans, Systematic Withdrawal Plans, and/or Distribution payments by ACH. Section 14 is required if you are establishing a transfer on death account.
- Indicate your method of payment in Section 4. If paying by check include your check with this application. If paying by wire call 1-866-941-4482 prior to wiring funds and refer to the current IVA Funds Prospectus for wiring instructions.
- Mail the completed application (along with your check if applicable) to the address shown above.

USA PATRIOT ACT NOTICE

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 to 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. This information will be verified to ensure the identity of all persons opening a mutual fund account.

1. SHAREHOLDER REGISTRATION (REQUIRED) *Please check only one account registration type below*

Individual or Joint Tenants with Rights of Survivorship (unless otherwise noted)

Transfer on Death (Complete Section 14)

First Name

MI

Last Name

Suffix

Social Security Number

Date of Birth (MM/DD/YYYY)

Daytime Telephone

Evening Telephone

Joint:

First Name

MI

Last Name

Suffix

Social Security Number

Date of Birth (MM/DD/YYYY)

Daytime Telephone

Evening Telephone

OR

Gift/Transfer to Minor (UGMA/UTMA)

Custodian:

First Name

MI

Last Name

Suffix

Social Security Number

Date of Birth (MM/DD/YYYY)

Daytime Telephone

Evening Telephone

Minor:

First Name

MI

Last Name

Suffix

Social Security Number

Date of Birth (MM/DD/YYYY)

Daytime Telephone

Evening Telephone

OR

Entity – Please check only one entity type below.

REQUIRED: You must send us the documentation specified for each entity type with this application or there will be a delay in establishing your account.

TRUST

A copy of the pages of the trust agreement containing the name and date of the trust and the names and signatures of the trustees.

(C) CORPORATION

Certificate of Good Standing obtained from the Secretary of State of the state of incorporation or a copy of the Articles of Incorporation certified by the Secretary of State or appropriate state agency.

(S) CORPORATION

Certificate of Good Standing obtained from the Secretary of State of the state of incorporation or a copy of the Articles of Incorporation certified by the Secretary of State or appropriate state agency.

PARTNERSHIP

A copy of the complete partnership agreement.

ERISA PLAN

Retirement plans governed by ERISA are exempt from this documentation requirement.

OTHER ENTITY

A copy of the entity's organizational documents.

Name of Entity – **REQUIRED**

Entity Tax ID Number – **REQUIRED**

Date of Trust

Name of Trustee/Authorized Signer #1 – **REQUIRED**

Trustee/Authorized Signer Tax ID Number – **REQUIRED**

Date of Birth – **REQUIRED**

Name of Trustee/Authorized Signer #2 – **REQUIRED IF APPLICABLE**

Trustee/Authorized Signer Tax ID Number – **REQUIRED IF APPLICABLE**

Date of Birth – **REQUIRED IF APPLICABLE**

Telephone Number

2. ADDRESS (REQUIRED)

Mailing Address:

Street Number

Street Name

Apt. # / Suite

P.O. Box

City

State

Zip Code

If the mailing address above is a post office box except for APO or FPO, a street address is also required by the USA PATRIOT Act:

Street Address:

Street Number

Street Name

Apt. # / Suite

P.O. Box

City

State

Zip Code

3. COST BASIS SELECTION (REQUIRED)

Please choose **ONE** cost basis account method from the list of Specific Identification Methods listed below by marking a in the box of your chosen method. If option 6 (SLID) is chosen, a secondary accounting method must be selected.

If you do not specify a cost basis reporting method, the Funds default method of FIFO will be selected as your cost basis method.

1. FIFO	First In First Out	1. <input type="checkbox"/>
2. LIFO	Last In Last Out	2. <input type="checkbox"/>
3. HIFO	High Cost First Out	3. <input type="checkbox"/>
4. LOFO	Low Cost First Out	4. <input type="checkbox"/>
5. LGUT	Loss/Gain Utilization	5. <input type="checkbox"/>
6. SLID	Specific Lot Utilization <ul style="list-style-type: none"> Secondary Accounting Method Selection <div style="border: 1px solid black; width: 100px; height: 30px; margin: 5px auto;"></div> <small>WRITE SELECTION HERE</small>	6. <input type="checkbox"/>
7. ACST	Average Cost I elect to use <u>Average Cost</u> as my election. This option only reports on covered shares.	7. <input type="checkbox"/>

4. IVA FUNDS SELECTION (REQUIRED)

The minimum by Class for each Fund account is as follows: \$5,000 for Class A and Class C; \$1,000,000 for Class I. Please refer to the current IVA Funds Prospectus for the different sales charges and expenses.

You must select a share class and payment method below

IVA Worldwide Fund \$ Class A Class C Class I

IVA International Fund \$ Class A Class C Class I

Payment Method (select one of the following):

- Checks must be payable to: "IVA Funds". The Funds do not accept third party transactions, third party checks, starter checks and cash equivalents – such as traveler’s checks, cashier’s checks and money orders.
- By wire transfer, call 1-866-941-4482 prior to wiring funds; refer to the current IVA Funds Prospectus for complete instructions. ACH purchase for an initial investment is not allowed.

5. DISTRIBUTION OPTIONS (REQUIRED)

If no selection is provided, dividend income and capital gains will be reinvested automatically. Select your dividend income and capital gains distribution payment method below.

- Reinvest all dividend income and capital gains. Pay all dividend income and capital gains.
- Pay all dividend income and reinvest all capital gains. Pay all capital gains and reinvest all dividends.

METHOD OF PAYMENT – If dividend income or capital gains are to be distributed, select one of the following:

- By check to address in Section 2 By ACH to bank account identified in Section 10. You must attach a voided check and provide your complete bank information in Section 10.

6. TELEPHONE EXCHANGE AND REDEMPTION (OPTIONAL)

Certain business entities cannot redeem by phone. Please refer to the current IVA Funds Prospectus for further details. Shareholders will be able to redeem and/or exchange by telephone, unless one of the following boxes is marked.

- I do not wish to establish the **telephone redemption option** on my/our account.
- I do not wish to establish the **telephone exchange option** on my/our account.

7. ELECTRONIC DELIVERY (OPTIONAL)

Sign up below to receive your **Prospectuses, Annual and Semi-Annual Reports** online. If you make this election, which can be changed at any time, IVA Funds will not send you paper versions of these documents. Instead, we will send a notice to the e-mail address provided below informing you that the documents are available for viewing on the IVA Funds' website.

E-Mail Address

It is your responsibility to keep your e-mail address current. You can update your e-mail address and change your delivery preferences within the Account Services menu once you are logged into the Mutual Fund Shareholder page on the IVA Funds' website. If an e-mail is returned undeliverable, we are required to discontinue electronic delivery and resume sending you paper documents. IVA Funds reserves the right to resume sending paper documents to you at any time.

8. SYSTEMATIC INVESTMENT PLAN (OPTIONAL)

If you choose this option, you must attach a voided check and provide your complete bank information in Section 10. Initial investments may not be made through the Systematic Investment Plan.

- Check this box if you would like to establish a Systematic Investment Plan (SIP) (\$100 minimum per fund).
- I/We hereby authorize and direct IVA Funds Distributors, LLC to draw on my/our bank account on a periodic basis, as indicated below for investment in my/our account.
 - I/We understand that if there are insufficient funds in my/our account, finance charges may apply.

INVESTMENT SELECTION:

IVA Worldwide Fund \$ Class A Class C Class I

IVA International Fund \$ Class A Class C Class I

PREFERRED INVESTMENT SCHEDULE:

Month

Date 5th 20th

Frequency Bi-Monthly Monthly Quarterly Annually

NOTE: If a date is not chosen, investments will be made into the selected fund(s) on or about the 5th. The specified amount will be invested automatically from a checking or savings account on or about the 5th or 20th of the month. Because your bank must provide approval for the transfer process, establishing a SIP may take at least 30 days.

9. SYSTEMATIC WITHDRAWAL PLAN (OPTIONAL)

- Check this box if you would like to establish a Systematic Withdrawal Plan (SWP) (\$50 minimum)
- I/We understand that to establish a Systematic Withdrawal Plan, an investor must own or purchase shares of IVA Funds having a current value of at least \$5,000 and have dividends reinvested.

INVESTMENT SELECTION:

IVA Worldwide Fund \$ Class A Class C Class I

IVA International Fund \$ Class A Class C Class I

PREFERRED REDEMPTION SCHEDULE:

Beginning Month

Date 5th 20th

Frequency Monthly Quarterly Semi-Annually Annually

Ending Month/Year

NOTE: If a date is not chosen, withdrawals will be made on or about the 5th.

PAYMENT INSTRUCTIONS (select one of the following):

- By check to the address in Section 2.
- By ACH to bank account identified in Section 10.
- By check to the following address:

Street Number Street Name Apt. # / Suite P.O. Box

City State Zip Code

10. BANK INFORMATION (REQUIRED FOR SYSTEMATIC INVESTMENT PLANS, SYSTEMATIC WITHDRAWAL PLANS, DISTRIBUTION PAYMENTS BY ACH)

<input type="text"/>		<input type="text"/>	
Bank Name		Branch Office (If Applicable)	
<input type="text"/>	<input type="text"/>		<input type="text"/>
Street Number	Street Name (Do not use P.O. Box)		Apt. # / Suite
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
City	State	Zip Code	
<input type="text"/>			
Name(s) on your Bank Account			
<input type="text"/>		<input type="text"/>	
Bank Account Number		Bank ABA Number	
Account Type (check one):	<input type="checkbox"/> Checking	<input type="checkbox"/> Savings	

ATTACH VOIDED CHECK FOR CHECKING ACCOUNT OR DEPOSIT SLIP FOR SAVINGS ACCOUNT HERE

NOTE: IVA FUNDS IS NOT RESPONSIBLE FOR REJECTED PURCHASE OR RECEIPT OF FUNDS DUE TO BAD ABA ON VOIDED CHECK.

11. SYSTEMATIC EXCHANGE PLAN (OPTIONAL)

Check this box if you would like to establish a Systematic Exchange Plan (SEP).

- I/We understand that to establish a Systematic Exchange Plan, an investor must own or purchase shares of IVA Funds having a current value of at least \$5,000 and have dividends reinvested. The Systematic Exchange Plan is available on a monthly basis. The minimum exchange amount is \$5,000. If the balance in the account exchanging from falls below \$5,000, all remaining shares in the account will be exchanged.

Beginning Month : Ending Month/Year :

Date : 5th 20th Exchange Amount (\$) :

Exchange To : IVA Worldwide Fund IVA International Fund

NOTE: The specified amount will be exchanged automatically on or about the 5TH or the 20TH of the month based on the selection above. If a date is not chosen, investments will be made into the selected fund on or about the 5th.

12. LETTER OF INTENT (OPTIONAL FOR CLASS A SHARES ONLY)

A Letter of Intent allows you to aggregate anticipated purchases over a 13-month period in order to obtain a reduced sales charge.

Check this box if you would like to establish a Letter of Intent.

- By completing this Letter of Intent and signing this Application, I/we agree to the terms and conditions of the Letter of Intent. I/we hereby irrevocably constitute and appoint IVA Funds Distributors, LLC, as my attorney, with full power of substitution, to surrender for redemption any or all shares of the IVA Funds held as a security as described in the current IVA Funds Prospectus.
- Although I/we am/are not obligated to do so, I/we intend to purchase shares of IVA Funds (as enumerated in the current IVA Funds Prospectus) over the next 13-month period which will equal or exceed the below amount:

Over the next 13-month period, I intend to purchase an amount equal to or in excess of:

\$50,000 \$100,000 \$250,000 \$500,000 \$1,000,000

13. RIGHTS OF ACCUMULATION (OPTIONAL FOR CLASS A SHARES ONLY)

Rights of Accumulation allow you to combine your current IVA Funds investment with your previous purchase(s) of shares to obtain a reduced sales charge.

Check this box if you wish to take advantage of Rights of Accumulation.

- I/We understand that all positions in or purchases for these accounts will be taken into account as described in the provisions detailed in the current IVA Funds Prospectus.

Indicate below the previously established IVA Funds account(s) that qualify for inclusion with the account established by this application under the Rights of Accumulation provisions in the current IVA Funds Prospectus.

Account Number	<input type="text"/>	IVA Worldwide Fund	<input type="checkbox"/>	IVA International Fund	<input type="checkbox"/>
Account Number	<input type="text"/>	IVA Worldwide Fund	<input type="checkbox"/>	IVA International Fund	<input type="checkbox"/>
Account Number	<input type="text"/>	IVA Worldwide Fund	<input type="checkbox"/>	IVA International Fund	<input type="checkbox"/>
Account Number	<input type="text"/>	IVA Worldwide Fund	<input type="checkbox"/>	IVA International Fund	<input type="checkbox"/>

NOTE: If there are more accounts than spaces provided, please list the remainder on a separate sheet.

14. DESIGNATION OF BENEFICIARY(IES) (REQUIRED IF YOU ARE ESTABLISHING A TRANSFER ON DEATH ACCOUNT)

Please note that the percentages of designation(s) must total 100%. If the percentages do not add up to 100%, each beneficiary's share will be based proportionately on the stated percentages. When a percentage is not indicated, the beneficiaries' shares will be divided equally. Attach a separate sheet to make additional beneficiary designations.

Any amount remaining in the account that is not disposed of by a proper designation of beneficiary will be distributed to your estate (unless otherwise required by laws of your state of residence). You may change the beneficiary(ies) named below at any time. Any subsequent designation filed with the Custodian will revoke all prior designations, even if the subsequent designation does not dispose of your entire account.

As Depositor, I hereby make the following designation of beneficiary: In the event of my death, pay any interest I may have under my account to the following primary beneficiary(ies). Make payment in the proportions specified below (or in equal proportions if no different proportions are specified). Percentages or proportions for beneficiaries must total 100%. If any primary beneficiary predeceases me, his/her share is to be divided among the primary beneficiary who survives me in the relative proportions assigned to each such surviving primary beneficiary.

Primary Beneficiary 1:

<input type="text"/>	<input type="checkbox"/>	<input type="text"/>	<input type="checkbox"/>
First Name	MI	Last Name	Suffix
<input type="text"/>		<input type="text"/>	<input type="text"/>
Relationship		Date of Birth (MM/DD/YYYY)	Proportion (%)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Street Number	Street Name	Apt. # / Suite	P.O. Box
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
City	State	Zip Code	

Primary Beneficiary 2:

<input type="text"/>	<input type="checkbox"/>	<input type="text"/>	<input type="checkbox"/>
First Name	MI	Last Name	Suffix
<input type="text"/>		<input type="text"/>	<input type="text"/>
Relationship		Date of Birth (MM/DD/YYYY)	Proportion (%)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Street Number	Street Name	Apt. # / Suite	P.O. Box
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
City	State	Zip Code	

Contingent Beneficiary 1:

Contingent Beneficiary(ies) will only receive the account if the Primary Beneficiary(ies) predeceases the account owner. Please list any other Contingent Beneficiary(ies) on a separate page.

Form fields for Contingent Beneficiary 1: First Name, MI, Last Name, Suffix, Relationship, Date of Birth (MM/DD/YYYY), Proportion (%), Street Number, Street Name, Apt. # / Suite, P.O. Box, City, State, Zip Code.

Contingent Beneficiary 2:

Form fields for Contingent Beneficiary 2: First Name, MI, Last Name, Suffix, Relationship, Date of Birth (MM/DD/YYYY), Proportion (%), Street Number, Street Name, Apt. # / Suite, P.O. Box, City, State, Zip Code.

15. SIGNATURE & CERTIFICATION (REQUIRED)

- (1) I have read the current IVA Funds Prospectus and this application and agree to all terms. In addition, I authorize the instructions in this application. I also agree that any shares purchased now or later are and will be subject to the terms of the current IVA Funds Prospectus as in effect from time to time.
(2) Under the laws of certain states, my property may be transferred (escheated) to the state if no activity occurs in my account for a period specified by state law. As with all personal financial accounts, property may be transferred to the state if no activity occurs in my account within the time period specified by state law and IVA Funds is unable to communicate with me about my account.
(3) By execution of this application, the investor represents and warrants that (i) he/she has the full right, power, and authority to make the investment applied for and (ii) he/she is a natural person of legal age in his/her state of residence. The person or persons, if any, signing on behalf of the investor represent and warrant that they are duly authorized to sign this application and purchase or redeem shares of the fund on behalf of the investor. Each person named in the registration must sign below.
(4) If I am a U.S. citizen, non-U.S. person, or a representative of a U.S. entity, I certify, under penalty of perjury that:
a. The social security number or employee identification number shown on this form is my correct Taxpayer Identification Number,
b. I am not subject to back-up withholding because:
i. I am exempt from back-up withholding OR
ii. I have not been notified that I am subject to back-up withholding as a result of failure to report all interest or dividend OR
iii. The Internal Revenue Service has notified me that I am no longer subject to back-up withholding. (Strike out item (b) if you have been notified that you are subject to backup withholding.)
(5) Special Considerations for non-U.S. shareholders: special withholding and filing rules apply to foreign shareholders. Please consult the Statement of Additional Information and your tax adviser for additional information.
(6) By my signature below, I certify, on my own behalf or on behalf of the investor I am authorized to represent, that:
a. the investor is not involved in any money laundering schemes and the source of this investment is not derived from any unlawful activity; and
b. the information provided by the investor in this application is true and correct and any documents provided herewith

NOTE: THE INTERNAL REVENUE SERVICE DOES NOT REQUIRE YOUR CONSENT TO ANY PROVISION OF THIS DOCUMENT OTHER THAN THE CERTIFICATIONS REQUIRED TO AVOID BACK-UP WITHHOLDING.

Signature and Date fields for Individual or Custodian, Joint Registrant, Corporate Officer/Partner/Trustee, and If Applicable.

16. BROKER/DEALER or INVESTMENT ADVISOR AUTHORIZATION (OPTIONAL)

<input type="text"/>		<input type="text"/>	<input type="text"/>	
Dealer Name		Dealer #	Branch #	
<input type="text"/>	<input type="text"/>		<input type="text"/>	<input type="text"/>
Street Number	Street Name (To receive Statements)		Apt. # / Suite	P.O. Box
<input type="text"/>		<input type="text"/>	<input type="text"/>	
City		State	Zip Code	
<input type="text"/>		<input type="text"/>	<input type="text"/>	
Representative Name		Rep #	Telephone #	

17. NEW ACCOUNT ELIGIBILITY CRITERIA (REQUIRED)

You may establish a new account in a Closed Fund if one of the following applies:

- A. You are an existing shareholder of a Closed Fund (either directly or through a financial intermediary) and you open a new account that is registered in your name or has the same taxpayer identification or social security number assigned to it in the same Closed Fund. (Includes UGMA/UTMA accounts with you as custodian). This applies only to individuals or organizations opening accounts for their own benefit. It does not apply to institutions opening accounts on behalf of its clients.

IVA Worldwide Fund:

- I hold the IVA Worldwide Fund directly with IVA Funds.

Provide your account number:

- I hold the IVA Worldwide Fund through a financial intermediary.

Attach a copy of the current account statement that shows that you own shares of the IVA Worldwide Fund.

IVA International Fund:

- I hold the IVA International Fund directly with IVA Funds.

Provide your account number:

- I hold the IVA International Fund through a financial intermediary.

Attach a copy of the current account statement that shows that you own shares of the IVA International Fund.

- B. You are a participant in a qualified defined contribution retirement plan (for example, 401(k) plans, profit sharing plans and money purchase plans), 403(b) plan or 457 plan (each, a "Plan") that invests through existing accounts in a Closed Fund. A Plan may continue to open new participant accounts within the Plan.

IRA transfers and rollovers from a Plan can be used to open new accounts in the same Closed Fund:

- I am a participant in a qualified defined contribution retirement plan that invests in the IVA Worldwide Fund and want to roll over my plan assets to an IRA account in the Worldwide Fund.
- I am a participant in a qualified defined contribution retirement plan that invests in the IVA International Fund and want to roll over my plan assets to an IRA account in the International Fund.

Attach a copy of a current account statement that shows that you own shares of the Closed Fund. (If the attached statement does not clearly show the Closed Fund as an investment option, attach a copy of the description of the investment vehicle indicating IVA as the manager or provide the name of the organization that sponsors the qualified defined contribution retirement plan and the name of someone we can contact at that organization.)

Name of Retirement Plan Provider

Contact Name & Telephone Number

C. A new account in a Closed Fund may be opened by way of share transfer from an existing account in the same Closed Fund and share class, provided one of the following is met (please check one):

The new account will be for the benefit of an immediate family* member of the beneficial owner of the existing account. Please provide the relationship here –

* "Immediate family" includes: spouse (or legal equivalent under state law), sibling, parent, step-parent, legal guardian, child, stepchild, father-in-law, mother-in-law, sister-in-law, brother-in-law, grandchild and grandparent.

The new account will have the same taxpayer identification number or primary mailing address as the existing account.

The new account is considered a 'charitable foundation' related to the beneficial owner of the existing account for purposes of the Internal Revenue Code.

The account was inherited by a non-family member.

D. You are a current trustee or officer of the Trust, or an employee of International Value Advisers, LLC or a member of the immediate family of any of these persons (please indicate the relationship by checking one of the boxes below):

I am a current trustee or officer of the Trust.

I am an employee of International Value Advisers, LLC.

I am a member of the immediate family of one of the above.

Name of trustee, officer, or IVA employee

E. You are a financial adviser who currently has a client invested in one of the Closed Funds and would like to open a new account to purchase shares for a new client in the same Closed Fund.

Name of financial adviser

Telephone number

Name of broker/dealer

AM I ELIGIBLE TO OPEN A NEW ACCOUNT IN A CLOSED FUND?

Individuals

- If you have a joint tenant account in a Closed Fund, you may open an individual account in the same Fund.
- If you have an individual account in a Closed Fund, you may open a joint tenant account in the same Fund.
- If you own shares of a Closed Fund that are held through a financial intermediary, you may open an account in the same Fund.

Uniform gifts to minors act/uniform transfers to minors act (UGMA/UTMA) accounts

- If you are the custodian of a UGMA/UTMA account in a Closed Fund, you may open additional UGMA/UTMA accounts for other children in your family in the same Fund.
- If you are the custodian of an existing UGMA/UTMA account in a Closed Fund, you may not open an account in your name in the Closed Fund.
- If you have a joint tenant or individual account in a Closed Fund, you may open an UGMA/UTMA account in the same Fund, as long as you are listed as custodian of the UGMA/UTMA.

IRA accounts

- If you have an IRA account in a Closed Fund, you may open a non-IRA account in the same Fund.
- If you have a non-IRA account in a Closed Fund, you may open an IRA account in the same Fund.
- If the Closed Fund IRA account owner dies, each IRA beneficiary may open an account in the same Fund with the proceeds of the inherited IRA.

Transfer on Death (TOD) accounts

- If the Closed Fund TOD account owner dies, each beneficiary may open an account in the same Fund with the proceeds of the inherited TOD account.

Trusts/Trustees

- If you are a trustee of an individual or family trust which has an account in a Closed Fund, you may open an account in the same Fund, as long as you are a beneficial owner or beneficiary of the trust.
- If you are a trustee of an individual or family trust which has an account in a Closed Fund, but not a beneficial owner or beneficiary of the trust, you are **not** eligible to open an account in the Closed Fund.
- If you are a trustee of a foundation or endowment that owns shares of a Closed Fund, you are **not** eligible to open an account in the Closed Fund.

401(k)/Retirement Plan Participants

- If you own a Closed Fund through an employer's retirement plan and you are receiving a distribution from the retirement plan, you may open an IRA rollover account in the same Fund. You are **not** eligible to open other types of accounts in a Closed Fund.

Single-participant or Solo 401 (k) Plan Participants

- If you own shares of a Closed Fund in an account in your name, you are **not** eligible to open a Single- Participant or Solo 401(k) in the Closed Fund. If you own shares of a Closed Fund in Single-Participant or Solo 401(k), you are eligible to open an account in the Closed Fund for IRA rollovers only. You are not eligible to open other types of accounts in the Closed Fund.

Corporations or other legal Entities

- Corporations or other legal entities with accounts in a Closed Fund may open additional accounts in the same Fund for the same company/legal entity, as long as the Corporation or legal entity is the beneficial owner of the Fund account.

Omnibus/trust accounts

- For omnibus and trust account owners, we view the shareholder to be the omnibus or trust account owner's **underlying client**, not the omnibus or trust account owner themselves. Therefore, omnibus and trust account owners **cannot** open new accounts within their omnibus or trust accounts for their underlying clients in a Closed Fund **unless** one of the eligibility rules defined here applies for each underlying client.

Other

- If you are a court-appointed fiduciary and or have Power of Attorney for an account that owns shares of a Closed Fund, you are **not** eligible to open an account in the Closed Fund.
 - If you are a corporate officer or other authorized signatory for a corporation or legal entity that owns shares of a Closed Fund, you are **not** eligible to open an account in the Closed Fund.
-