

# ALAMBIC

F U N D S

## Account Application

Do not use this application to establish an Individual Retirement Account. Please print all items clearly (except signature). To avoid having your application returned, please be sure to complete Steps 1, 2 & 8.

**Please return completed application and check made payable to:  
Alambic Funds**

**Regular Mail:**  
Alambic Funds  
P.O. Box 46707  
Cincinnati, Ohio 45246-0707  
1-888-890-8988

**Overnight:**  
Alambic Funds  
225 Pictoria Drive, Suite 450  
Cincinnati, Ohio 45246

### 1 ACCOUNT REGISTRATION

#### 1A. Check All that Apply

- Individual**     **Joint Account** *(cannot be a minor)* Joint owners have rights of survivorship, unless state laws regarding community property apply.
- Joint Other: (Specify)** \_\_\_\_\_ (i.e., tenants in common, community property)  
(If no account type is specified, account will be established as joint tenants with right of survivorship)

Owner's Legal Name \_\_\_\_\_

Owner's Social Security ID Number \_\_\_\_\_ Owner's Date of Birth \_\_\_\_\_

Joint Owner's Name (if applicable) \_\_\_\_\_ Relationship to Owner     Spouse     Non-Spouse  
(If no election, relationship to owner will be considered Non-Spouse)

Joint Owner's Social Security ID Number \_\_\_\_\_ Joint Owner's Date of Birth \_\_\_\_\_

- Trust, Corporation, Partnership or other Entity** Please attach a copy of the appropriate bylaws, articles of incorporation, resolutions or trust documents establishing authority to open this account and the existence of the entity.

To help the government fight financial crime, Federal regulation requires certain financial institutions, including mutual funds, to obtain, verify, and record information about the beneficial owners of legal entity customers.

Please complete section entitled "**Certification Regarding Beneficial Owners of Legal Entity Customers**" if the account is to be established on behalf of a legal entity, which includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. Legal entity does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

- Government Entity/Plan or Program of Government Entity**

Name of Trust, Corporation, Partnership or other Entity \_\_\_\_\_

- C-Corporation not subject to IRS reporting by the Funds

Taxpayer Identification Number \_\_\_\_\_ Trust Date \_\_\_\_\_

Name of Trustee(s) or Authorized Individual(s) \_\_\_\_\_

Social Security ID Number of Trustee(s) or Authorized Individual(s) \_\_\_\_\_ Date of Birth for Trustee(s) or Authorized Individual(s) \_\_\_\_\_

- Gift/Transfer to a Minor (UGMA/UTMA)**

\_\_\_\_\_ as a custodian for \_\_\_\_\_ under the \_\_\_\_\_ UGMA/UTMA.  
Custodian's Name (only one permitted)                      Minor's Name (only one permitted)                      State

Minor's Social Security Number \_\_\_\_\_ Minor's Date of Birth \_\_\_\_\_

Custodian's Social Security Number \_\_\_\_\_ Custodian's Date of Birth \_\_\_\_\_

#### 1B. Mailing Address and Telephone Number

Number and Street or P.O. Box \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone Number \_\_\_\_\_ Fax Number \_\_\_\_\_ E-mail Address \_\_\_\_\_

#### 1C. Legal Address (Physical Address) Only needed if different from mailing address. No P.O. Boxes.

Number and Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

## 2 INITIAL INVESTMENT

Indicate the amount and enclose a check for the amount of your investment.

The Funds do not accept cash, "starter" checks, traveler's checks, credit card checks, third party checks, post-dated checks, non U.S. financial institution checks, cashier's checks under \$10,000 or money orders.

	Amount
<b>Alambic Small Cap Value Plus Fund</b> (\$5,000 min.)	\$ _____
<b>Alambic Small Cap Growth Plus Fund</b> (\$5,000 min.)	\$ _____
<b>Alambic Mid Cap Value Plus Fund</b> (\$5,000 min.)	\$ _____
<b>Alambic Mid Cap Growth Plus Fund</b> (\$5,000 min.)	\$ _____

## 3 REDEMPTION AND DISTRIBUTION OPTIONS

You can sell shares of your Fund having a value of \$50,000 or less by phone and have the money sent to you unless you decline this option.

**Decline telephone redemption plan**

Your dividends and capital gains will be automatically reinvested into your account unless you indicate otherwise below.

	Distribution Method		Payment Method		
	Reinvest	Cash*	ACH**	Check	
<b>Capital Gains</b>	<input type="checkbox"/>	or <input type="checkbox"/>	<input type="checkbox"/>	or <input type="checkbox"/>	<input type="checkbox"/>
<b>Dividends</b>	<input type="checkbox"/>	or <input type="checkbox"/>	<input type="checkbox"/>	or <input type="checkbox"/>	<input type="checkbox"/>

\* Must choose a payment method

\*\* Automated Clearing House sent to bank account listed in Step 7

## 4 COST BASIS SELECTION

Cost basis calculation method for all accounts established by this application:

- Average Cost (Default method, if not specified)**
- First-In, First-Out (FIFO)\***
- Last-In, First-Out (LIFO)\***
- Highest-Cost, First-Out (HIFO)\***
- Specific Share Identification \*\***

\* If you have any questions, please contact our shareholder services group at 1-888-890-8988 for assistance.

\*\* If Specific Share Identification is selected and no instruction is provided as to which shares should be redeemed, First-In, First-Out (FIFO) will be used.

## 5 DUPLICATE STATEMENTS AND CONFIRMATIONS

Please send duplicate statements and confirmations to an address other than that listed in Step 1B (optional):

Name _____	Company Name _____		
Street Address or P.O. Box _____	City _____	State _____	Zip _____

## 6 ACCOUNT SERVICE OPTIONS

### 6A. Special Plan Options

**Automatic Investment Plan\***  Yes  No

Permits you to automatically invest in your Fund account through your bank account (you must complete Step 7.) Please indicate the amount and interval. Minimum requirement of \$100 for each investment.

**Automatic Withdrawal Plan**  Yes  No

(Minimum \$5,000 account balance to participate.)

Please redeem sufficient shares from this account at the then current net asset value, in accordance with the instructions below. (Subject to a minimum \$100 per distribution).

**Please make my automatic investment or withdrawal on:**

- the last business day of the month
- the 15th day of the month

#### Frequency

- Monthly Beginning in the month of \_\_\_\_\_
- Quarterly

#### Fund

	Amount
Alambic Small Cap Value Plus Fund	\$ _____
Alambic Small Cap Growth Plus Fund	\$ _____
Alambic Mid Cap Value Plus Fund	\$ _____
Alambic Mid Cap Growth Plus Fund	\$ _____

\* This plan involves continuous investment and withdrawal, regardless of share price levels, and does not assure a profit or protect against a loss in declining markets.

### 6B. Redemption Option

**By Electronic Transfer**  Yes  Decline  
(to your bank account)

If yes, you must complete bank information in Step 7 and select method of transfer.

- (ACH) Automated Clearing House** (\$100 minimum)
- WIRE** (\$1,000 minimum)

## 7 ELECTRONIC FUNDS TRANSFER INSTRUCTIONS

By providing banking instructions below and signing Step 8, I authorize credits/debits to/from this bank account in conjunction with the account options selected. I understand for the selected options involving wire transactions, my bank may charge me wire fees. I agree that the Fund(s) and its agents may make additional attempts to debit/credit my account if the initial attempt fails and that I will be liable for any associated costs. All account options selected shall become part of the terms, representations and conditions of this application.

This is a:  checking account  savings account

Name of Bank Account Owner \_\_\_\_\_  
 Name of Co-Bank Account Owner \_\_\_\_\_  
 Bank Name \_\_\_\_\_  
 Bank Address \_\_\_\_\_  
 Account # \_\_\_\_\_  
 Routing # \_\_\_\_\_

Jane Smith		0123
1245 Main Street		Date _____
Anywhere, US 12345		_____ \$ _____
<b>SAMPLE</b>		
For _____		
123456789	1234567890	0123
↑	↑	
Routing #	Account #	

## 8 SIGNATURES AND CERTIFICATIONS

By signing below, I certify that:

- I have received and read the current prospectus of the Alambic Small Cap Value Plus Fund, Alambic Small Cap Growth Plus Fund, Alambic Mid Cap Value Plus Fund and Alambic Mid Cap Growth Plus Fund (the "Fund Company") in which I am investing. I certify that I have the authority and legal capacity to make this purchase in this account, and that I am of legal age in my state of residence.
- I authorize the Fund Company and its agents to act upon instructions (by phone, in writing or other means) believed to be genuine and in accordance with procedures described in the prospectus for this account or any account into which transfers are made. I authorize the registered representative assigned to my account to have access to my account and to act on my behalf with respect to my account. I agree that neither the Fund Company nor any of its agents will be liable for any loss, cost or expense for acting on such instructions.
- The Fund Company can redeem shares from my account(s) to reimburse for any loss due to non-payment or other indebtedness.
- I understand that my property may be transferred to the appropriate state if no activity occurs in the account within the time period specified by state law. This process is governed by the escheatment laws of your state.

Under penalty of perjury, I certify that:

- I am a U.S. person (including a U.S. resident alien) as defined on IRS Form W-9.
- The Social Security Number or Taxpayer Identification Number shown on this application is correct.
- I am not subject to backup withholding because: (a) I am exempt from backup withholding; or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends.

Cross out item 3 if you have been notified by the IRS that you are currently subject to backup withholding.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

### Each Account Owner Must Sign Here

Signature of Owner, Trustee, Custodian or Authorized Individual	Date
Signature of Joint Owner, Co-Trustee or Authorized Individual	Date

Fund Shares are not deposits or obligations of, or guaranteed or endorsed by, any financial institution and are not federally insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other agency.

### 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. Please remember that any documents or information we gather in the verification process will be maintained in a confidential manner.

## 9 INVESTMENT BROKER/DEALER

**Important:** To be completed by broker/dealer representative. Registered Reps must complete Step 5 for duplicate statement and confirmations to be sent to your office. (Broker/Dealer must have approved agreement with the Fund's distributor and/or Fund Company).

Broker/Dealer Firm Name	Dealer #	Branch Name	
Representative's Name	Rep #	Branch #	Rep Telephone Number
Rep Office Street Address	Rep Office City/State/Zip		

Authorized Signature (Registered Representative) \_\_\_\_\_

Thank you for your investment. You will receive a confirmation showing your Fund account number, dollar amount, shares purchased and price paid per share.

For assistance with this or other forms, please call 1-888-890-8988.

# CERTIFICATION REGARDING BENEFICIAL OWNERS OF LEGAL ENTITY CUSTOMERS

## I. GENERAL INSTRUCTIONS/DEFINITIONS

In compliance with the Customer Due Diligence requirements issued by the Financial Crimes Enforcement Network (FinCEN), financial institutions must identify and verify the identity of the beneficial owners of all legal entity customers.

This form must be completed by the person opening a new account on behalf of a legal entity customer. For the purposes of this form, a legal entity includes a corporation, limited liability company, or other entity that is created by filing a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. Legal entity does not include sole proprietorships, unincorporated associations, or natural persons opening account on their own behalf.

This form requires you provide the name, address, date of birth and Social Security number (or passport number or other similar information, in the case of non-U.S. Persons) for the following individuals (i.e., the beneficial owners):

- (i) Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); **and**
- (ii) An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of "beneficial owner" may vary. Under section (i), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. **Regardless of the number of individuals identified in section (i), you must provide the identifying information of one individual under section (ii).** It is possible that in some circumstances the same individual might be identified under both sections (e.g., the President of ACME, Inc. who also holds a 30 percent equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (ii)), and up to five individuals (i.e., one individual under section (ii) and four 25 percent equity holders under section (i)).

The financial institution may also ask to see a copy of a driver's license or other identifying document for each beneficial owner listed on this form.

## II. CERTIFICATION OF BENEFICIAL OWNER(S)

Persons opening an account on behalf of a legal entity must provide the following information:

a. Name and Title of  
Natural Person Opening Account:

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b. Name, Type (select below), and Address of  
Legal Entity for Which the Account is Being Opened:

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- Corporation                       Limited Liability Company                       Limited Partnership  
 General Partnership                       Business Trust                       Other entity created by filing with a state office

c. The following information for each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity listed above:

Name	Date of Birth	Address (Residential or Business Street Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Social Security Number, Passport Number and Country of Issuance, or other similar identification number

(If no individual meets this definition, please write, "Not Applicable")

d. The following information for one individual with significant responsibility for managing the legal entity listed above, such as:

- An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, Vice President, Treasurer); or
- Any other individual who regularly performs similar functions.

Name	Date of Birth	Address (Residential or Business Street Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Social Security Number, Passport Number and Country of Issuance, or other similar identification number

I, \_\_\_\_\_ (name of natural person opening account), hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

# CUSTOMER PRIVACY NOTICE

## FACTS

### WHAT DO THE ALAMBIC FUNDS DO WITH YOUR PERSONAL INFORMATION?

#### Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

#### What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number
- Assets
- Retirement Assets
- Transaction History
- Checking Account Information
- Purchase History
- Account Balances
- Account Transactions
- Wire Transfer Instructions

When you are *no longer* our customer, we continue to share your information as described in this notice.

#### How?

All financial companies need to share your personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons an Alambic Fund chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Do the Alambic Funds share?	Can you limit this sharing?
<b>For our everyday business purposes –</b> Such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes –</b> to offer our products and services to you	No	We don't share
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes –</b> information about your transactions and experiences	No	We don't share
<b>For our affiliates' everyday business purposes –</b> information about your creditworthiness	No	We don't share
<b>For nonaffiliates to market to you</b>	No	We don't share

#### Questions?

Call 1-888-890-8988

Who we are	
<b>Who is providing this notice?</b>	Alambic Mid Cap Growth Plus Fund Alambic Mid Cap Value Plus Fund Alambic Small Cap Growth Plus Fund Alambic Small Cap Value Plus Fund Ultimus Fund Distributors, LLC (Distributor) Ultimus Fund Solutions, LLC (Administrator)
What we do	
<b>How do the Alambic Funds protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.  Our service providers are held accountable for adhering to strict policies and procedures to prevent any misuse of your nonpublic personal information.
<b>How do the Alambic Funds collect my personal information?</b>	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>▪ Open an account</li> <li>▪ Provide account information</li> <li>▪ Give us your contact information</li> <li>▪ Make deposits or withdrawals from your account</li> <li>▪ Make a wire transfer</li> <li>▪ Tell us where to send the money</li> <li>▪ Tell us who receives the money</li> <li>▪ Show your government-issued ID</li> <li>▪ Show your driver's license</li> </ul> We also collect your personal information from other companies.
<b>Why can't I limit all sharing?</b>	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>▪ Sharing for affiliates' everyday business purposes – information about your creditworthiness</li> <li>▪ Affiliates from using your information to market to you</li> <li>▪ Sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing.

Definitions	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>▪ Alambic Investment Management, LP, <i>the investment adviser to the Alambic Funds</i>, could be deemed an affiliate.</li> </ul>
<b>Nonaffiliates</b>	Companies not related by common ownership or control. They can be financial and nonfinancial companies <ul style="list-style-type: none"> <li>▪ <i>The Alambic Funds do not share with nonaffiliates so they can market to you.</i></li> </ul>
<b>Joint marketing</b>	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>▪ <i>The Alambic Funds do not jointly market.</i></li> </ul>