



Edgar Lomax Value Fund

IRA Application

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

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

Complete this form to establish a traditional, Roth, SEP or simple IRA. For additional information please call toll-free (866) 205-0524.

In compliance with the USA Patriot Act, all Mutual Funds are required to obtain the following information for all registered owners and all authorized individuals: **Full Name, Date of Birth, Social Security Number and Permanent Street Address.** We must return your application if any of this information is missing.

1. Investor Information

_____	_____	_____
<i>FIRST NAME</i>	<i>M.I.</i>	<i>LAST NAME</i>
_____		_____
<i>SOCIAL SECURITY #</i>		<i>BIRTHDATE (Mo/Dy/Yr) (MUST BE OF LEGAL AGE)</i>

2. Permanent Street Address (P.O. Box is not acceptable)

Duplicate Confirmation to:

_____	_____
<i>STREET</i>	<i>APT/SUITE</i>
_____	_____
<i>CITY</i>	<i>STATE ZIP</i>
_____	_____
<i>DAYTIME PHONE #</i>	<i>EVENING PHONE #</i>

_____	_____	_____
<i>FIRST NAME</i>	<i>M.I.</i>	<i>LAST NAME</i>
_____	_____	_____
<i>STREET</i>	<i>APT/SUITE</i>	
_____	_____	_____
<i>CITY</i>	<i>STATE</i>	<i>ZIP</i>

3. Type of IRA

If no tax year is indicated, we will assume it is for the current tax year.

Refer to disclosure statement for eligibility requirements and contribution limits.

Choose ONE of the following account types:

- Traditional IRA Account**
 - For tax year _____
 - IRA to IRA Transfer (please complete IRA Transfer Form)
 - Rollover (shareholder had receipt of funds)
- IRA Rollover Account**
 - Rollover IRA to Rollover IRA
 - Direct rollover from qualified plan – complete any additional form(s) required by your Plan Administrator
 - Corporate Pension PSP 401(k) 403(b) Other _____
- ROTH IRA Account**
 - For tax year _____
 - Roth IRA to Roth IRA Transfer (please complete IRA Transfer Form)
 - Traditional IRA to Roth IRA – year of conversion _____ in which Traditional IRA was converted to Roth IRA
 - Rollover from Roth IRA (shareholder had receipt of funds)
- SEP (Simplified Employee Pension Plan)**

Each employee must complete an *IRA Application* and the employer must complete IRS Form 5305-SEP.

 - Contribution (no prior year contributions allowed)
 - Transfer from another SEP IRA Account
 - Rollover (shareholder had receipt of funds)
- SIMPLE IRA** – must be accompanied by IRS forms 5305 SA and 5304 SIMPLE.

4. Investment

\$ _____
\$1,000 MINIMUM INVESTMENT

- By check: Make check payable to Edgar Lomax Value Fund.
- By wire: Call (866) 205-0524 for instructions.

7. Signature

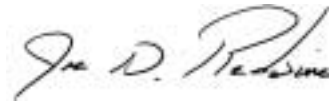
I have read and understood the IRA Disclosure Statement and Custodial Account Agreement. I adopt the Edgar Lomax Value Fund IRA Custodial Account Agreement, as it may be revised from time to time, and appoint the custodian or its agent to perform those functions and appropriate administrative services specified. I have received and read the prospectus for the Edgar Lomax Value Fund (the "Fund"). I understand the Fund's objectives and policies and agree to be bound to the terms of the prospectus. Before I request an exchange, I will obtain the current prospectus for the Fund. I acknowledge and consent to the householding, (i.e., consolidation of mailings) of documents such as prospectuses, shareholder reports, proxies, and other similar documents. I may contact the Fund to revoke my consent. I agree to notify the Fund of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Fund and its' transfer agent shall not be liable if I fail to notify the Fund within such time period. I represent that I am of legal age and have legal capacity to make this purchase.

If I am opening a Traditional IRA with a distribution from an employer-sponsored retirement plan, I elect to treat the distribution as a partial or total distribution and certify that the distribution qualifies as a rollover contribution. I understand that the fees relating to my IRA may be collected by redeeming sufficient shares. The custodian may change the fee schedule at any time.

The Fund, its transfer agent and any officers, directors, employees, or agents of these entities (collectively the "Edgar Lomax Value Fund"), will not be responsible for banking system delays beyond their control. By signing section 5, I authorize my bank to honor all entries to my bank account initiated through U.S Bank, National Association, on behalf of the Fund. The Fund will not be liable for acting upon instructions believed genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. When AIP transactions are presented, sufficient collected funds must be in my account to pay them. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed personally by me. I agree that if any such entries are dishonored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Fund's transfer agent receives and has had a reasonable amount of time to act upon a written notice of revocation.

DEPOSITOR/LEGALLY RESPONSIBLE INDIVIDUAL SIGNATURE

Appointment as custodian accepted:
U.S. BANK, National Association



8. Dealer Information

(Please be sure to complete representative's first name and middle initial.)

DEALER NAME

REPRESENTATIVE'S LAST NAME FIRST NAME MI

DEALER HEAD OFFICE

REPRESENTATIVE'S BRANCH OFFICE

ADDRESS

ADDRESS

CITY/STATE/ZIP

CITY/STATE/ZIP

TELEPHONE NUMBER

TELEPHONE NUMBER

REP'S A.E. NUMBER

Before you mail, have you:

Completed all Patriot Act required information?

Social Security or Tax ID Number in section 1?

Birth Date in section 1?

Full Name in section 1?

Permanent Street Address in section 2?

Enclosed your check made payable to Edgar Lomax Value Fund?

Included a voided check, if applicable?

Signed your application in section 7?