



IRA Application

For Traditional, Roth, SEP, and SIMPLE IRAs

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

Overnight Express Mail to:

Akre Focus Fund
c/o U.S. Bancorp Fund Services, LLC
615 E. Michigan St. FL 3
Milwaukee, WI 53202-5207

For additional information, please call toll-free **877-862-9556** or visit us on the web at **www.akrefund.com**.

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**. This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information for you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account as an age-appropriate distribution at the current day's net asset value.

1. Investor Information

FIRST NAME

M.I.

LAST NAME

SOCIAL SECURITY NUMBER

BIRTHDATE (Mo / Dy / Yr)

DRIVER'S LICENSE OR STATE ID NUMBER

STATE OF ISSUE

2. Permanent Street Address (P.O. Box is not acceptable) Residential Address or Principal Place of Business – No Foreign Addresses

STREET

APT / SUITE

CITY

STATE

ZIP CODE

DAYTIME PHONE NUMBER

EVENING PHONE NUMBER

Mailing Address (if different from Permanent): *If completed, this address will be used as the Address of Record for all statements, checks, and required mailings.*

STREET

APT / SUITE

CITY

STATE

ZIP CODE

Duplicate Statement #1

Complete only if you wish someone other than the account owner(s) to receive duplicate statements.

FIRST NAME

M.I.

LAST NAME

STREET

APT / SUITE

CITY

STATE

ZIP CODE

Duplicate Statement #2

Complete only if you wish someone other than the account owner(s) to receive duplicate statements.

FIRST NAME

M.I.

LAST NAME

STREET

APT / SUITE

CITY

STATE

ZIP CODE

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**
 - Contribution for tax year _____
 - IRA to IRA Transfer (please complete IRA Transfer Form)
 - Rollover (shareholder had receipt of funds)
- Traditional IRA Rollover Account**
 - Rollover IRA to Rollover IRA
 - Direct Rollover from qualified plan – complete any additional form(s) required by your Plan Administrator.
Please check the type of qualified plan:
 Corporate Pension PSP 401(k) 403(b) Other _____
- Roth IRA Account**
 - Contribution for tax year _____
 - Roth IRA to Roth IRA Transfer (please complete IRA Transfer Form) - Original Roth IRA funding year _____
 - Traditional IRA to Roth IRA – Year of conversion from Traditional IRA to Roth IRA _____
 - Rollover from Roth IRA (shareholder had receipt of funds) – Original Roth IRA funding year _____
 - Rollover from a Roth 401K or 403B account
- SEP (Simplified Employee Pension Plan)** -- Each employee must complete an *IRA Application*.
 - Contribution
 - Transfer from another SEP IRA Account
 - Rollover (shareholder had receipt of funds)
- SIMPLE IRA** (Be sure to complete Section 10)
 - Contribution
 - Transfer from another SIMPLE IRA Account
 - Rollover (shareholder had receipt of funds)

4. Investment Amount

Institutional Class:
\$250,000 minimum

Retail Class:
\$1,000 minimum

By check: Make check payable to Akre Focus Fund. \$ _____

By wire: Call 877-862-9556. Indicate amount of wire: \$ _____

A completed application must be received before you wire out funds.

5. Automatic Investment Plan (Retail Class ONLY)

Your signed application must be received at least 15 business days prior to initial transaction.

If you choose this option, Fund will be automatically transferred from your bank account. Please attach a voided check or preprinted savings deposit slip to Section 8 of this application. We are unable to debit mutual fund or pass-through (“for further credit”) accounts.

Please keep in mind that:

- There is a fee, currently \$25, if the automatic purchase cannot be made (assessed by redeeming shares from your account).
- Participation in the plan will be terminated upon redemption of all shares.
- All contributions made pursuant to the AIP will be coded for the current tax year

Monthly Amount
(\$250 minimum per draw)

AIP Start Month

AIP Start Day

\$ _____

6. Telephone Options

Your signed application must be received at least 15 business days prior to initial transaction.

- Purchase (EFT)** (\$25,000 minimum for the Institutional Class and \$250 for the Retail Class) - permits the purchase of shares from your bank account. ***Attach a voided check or pre-printed savings deposit slip to Section 8.***

7. Primary Beneficiary Information *(If you need more space, please enclose a separate sheet of paper.)*

NAME	RELATIONSHIP	CITY / STATE / ZIP	SOCIAL SECURITY NUMBER	DOB	%
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NAME	RELATIONSHIP	CITY / STATE / ZIP	SOCIAL SECURITY NUMBER	DOB	%
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Secondary

NAME	RELATIONSHIP	CITY / STATE / ZIP	SOCIAL SECURITY NUMBER	DOB	%
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NAME	RELATIONSHIP	CITY / STATE / ZIP	SOCIAL SECURITY NUMBER	DOB	%
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Spousal Consent: If you name someone other than or in addition to your spouse as primary beneficiary and reside in a community or marital property state, including AZ, CA, ID, LA, NV, NM, TX, WA, and WI, your spouse must consent by signing below.

X _____ DATE _____
SIGNATURE OF SPOUSE

8. Voided Check

Your signed application must be received at least 15 business days prior to initial transaction.

Please include a voided bank check or savings deposit slip.

Please attach a voided check or a preprinted savings deposit slip to this application if you chose the Automatic Investment Plan or the EFT option for your Systematic Withdrawal Plan. We are unable to debit or credit mutual fund or pass-through ("for further credit") accounts. Please contact your financial institution to determine if it participates in the Automated Clearing House system (ACH).

**ATTACH VOIDED CHECK OR
PRE-PRINTED SAVINGS
DEPOSIT SLIP HERE**

9. Signature

I have read and understand the Disclosure Statement and Custodial Account Agreement. I adopt Akre Focus Fund 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 Akre Focus 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 each 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 Akre Focus Fund within such time period. I certify that I am of legal age and have the legal capacity to make this purchase. If the Grantor is a minor under the laws of the Grantor's state of residence, a parent or guardian must sign the IRA Application (i.e. "Sally Doe, parent of Jane Doe"). Until the Grantor reaches the age of majority, the parent or guardian will exercise the duties of the Grantor. (If not a parent, the guardian must provide a copy of the letters of appointment.)

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 account may be collected by redeeming sufficient shares. The custodian may change the fee schedule at any time.

I authorize the Fund to perform a credit check in the event that one is needed to verify or establish identity.

The Fund, its transfer agent, and any officers, directors, employees, or agents of these entities (collectively "Akre Focus Fund") will not be responsible for banking system delays beyond their control. By completing sections 5, 6, or 8, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, NA, on behalf of the applicable Fund. Akre Focus Fund will not be liable for acting upon instruction believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. When AIP or Telephone Purchase 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 by me personally. 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 reasonable amount of time to act upon a written notice of revocation.

DEPOSITOR / LEGALLY RESPONSIBLE INDIVIDUAL'S SIGNATURE

DATE (Mo / Dy / Yr)

Appointment as Custodian accepted:
U.S. Bank, NA



10. SIMPLE IRA PLANS ONLY

EMPLOYER (COMPANY) NAME

Employer Information

EMPLOYER STREET ADDRESS

EMPLOYER CITY / STATE / ZIP CODE

EMPLOYER CONTACT (NAME)

EMPLOYER CONTACT BUSINESS PHONE NUMBER

11. Dealer Information

DEALER NAME

BRANCH/REP ID

REPRESENTATIVE'S LAST NAME

FIRST NAME

MI

DEALER HEAD OFFICE INFORMATION:

REPRESENTATIVE'S BRANCH OFFICE INFORMATION:

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

ADDRESS

ADDRESS

CITY / STATE / ZIP

CITY / STATE / ZIP

TELEPHONE NUMBER

TELEPHONE NUMBER

Before you mail, have you:

- Completed all USA 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 Akre Focus Fund?
 - Included a voided check, if applicable?
- Signed your application in Section 9?