

PERPETUAL AMERICAS FUNDS
 INSTITUTIONAL FUNDS
 NEW ACCOUNT APPLICATION

In order to open a new account, you must first finish the two-step process 1) complete this application form **and** 2) call the Transfer Agent at 866-260-9549 (select option 1). The second step is only necessary for initial purchases made by wire or fund transfer and not for purchases funded by an enclosed check.

Once your account is set up, an authorized person may purchase additional shares by calling 866-260-9549 or faxing written instructions to the Transfer Agent at 312-267-3750. All trade instructions must be received by 4:00 pm Eastern Standard Time in order to be placed that day. In addition, the funds must be received by the Fund that same day for the trade to be effective.

For assistance in completing this application form, an initial purchase letter of instruction, or any other query, please call 866-260-9549 or 312-557-5913, if dialing internationally. Please mail your completed, signed and dated application to Perpetual Americas Funds, PO Box 4766, Chicago, IL 60680-4766 or overnight to Perpetual Americas Funds, C/O The Northern Trust Company, 333 South Wabash Avenue, W-38, Chicago, Illinois 60604.

Please print all information.

1 CHOOSE YOUR ACCOUNT TYPE *and complete the information for that section*

Choose your account type and complete the information for that section

- | | | | |
|---|---|---|---|
| <input type="checkbox"/> C-CORPORATION | <input type="checkbox"/> S-CORPORATION | <input type="checkbox"/> PARTNERSHIP | <input type="checkbox"/> LIMITED LIABILITY COMPANY |
| <input type="checkbox"/> TRUST | <input type="checkbox"/> FINANCIAL INSTITUTION | <input type="checkbox"/> BROKER/DEALER | <input type="checkbox"/> REGISTERED INVESTMENT COMPANY |
| <input type="checkbox"/> RETIREMENT PLAN | <input type="checkbox"/> NON-PROFIT/TAX EXEMPT ORGANIZATION | <input type="checkbox"/> GOVERNMENT AGENCY | |
| <input type="checkbox"/> ESTATE | <input type="checkbox"/> OTHER (PLEASE SPECIFY THE TYPE OF ENTITY) _____ | | |

If you checked Limited Liability Company, please enter the tax classification. (C = C corporation, S = S corporation, P = Partnership) _____

If you checked Retirement Plan, please indicate if this is a

- 401(k) Profit Sharing Plan,
 Defined Benefit Plan,
 Other (Please specify the type of entity) _____

Is this a publicly traded company? Yes No Please Provide Ticker Symbol _____

To open a Trust account, please include a copy of the title and signature pages of the Trust Agreement.

To open a Corporate account, please include a certified copy of the corporate resolution, including authorized signers, dated within 6 months AND a copy of one of the following: articles of incorporation, government issued business license, certificate of good standing, or formation document that proves legal existence of the entity.

NAME OF CORPORATION, TRUST OR OTHER ENTITY

TAX IDENTIFICATION NUMBER

DATE OF TRUST AGREEMENT (FOR TRUSTS)

NAME OF AUTHORIZED SIGNER/TRUSTEE

TRUSTEE'S SOCIAL SECURITY NUMBER

TRUSTEE'S DATE OF BIRTH

NAME OF CO-SIGNER/TRUSTEE

CO-TRUSTEE'S SOCIAL SECURITY NUMBER

CO-TRUSTEE'S DATE OF BIRTH

2 CHOOSE YOUR ACCOUNT TYPE *and complete the information for that section*

Choose your account type and complete the information for that section

INDIVIDUAL **JOINT**

OWNER'S FIRST NAME MIDDLE INITIAL LAST NAME

OWNER'S SOCIAL SECURITY NUMBER (WILL BE USED FOR TAX REPORTING) OWNER'S DATE OF BIRTH MOTHER'S MAIDEN NAME

JOINT OWNER'S FIRST NAME MIDDLE INITIAL LAST NAME

JOINT OWNER'S SOCIAL SECURITY NUMBER JOINT OWNER'S DATE OF BIRTH MOTHER'S MAIDEN NAME

Joint accounts will be registered as Joint Tenants with Rights of Survivorship (JTWROS)

3 ADDRESS

Please provide a street address for the account owner. All account-related materials will be sent to this address unless an account mailing address is provided below.

RESIDENTIAL/STREET ADDRESS

RESIDENTIAL/STREET ADDRESS

CITY/STATE/ZIP

TELEPHONE NUMBER (DAYTIME) TELEPHONE NUMBER (EVENING)

Check here if business address

ACCOUNT MAILING ADDRESS IF DIFFERENT FROM RESIDENTIAL/STREET ADDRESS

ADDRESS

ADDRESS

CITY/STATE/ZIP

*The USA PATRIOT Act requires that all investors provide a street address for our records. If this information is not provided, there may be a delay in establishing the account.

SELECT YOUR FUND

- a) The minimum investment for the Institutional Share Class of the Perpetual Americas Funds is \$ 100,000.

Please note that cash, currency, and third-party checks are not accepted.

Initial Purchase

Did an institutional consulting firm or Investment Advisor recommend investment in this fund?

Yes No

If yes, and willing, please provide the name of the institutional consulting firm or Investment Advisor _____

Please indicate what type of payment proceeds will accompany this application:

Check (Made payable to Perpetual Americas Funds)

Wire

If wire, see wire instructions below.

I /We authorize the Fund to process an initial purchase using the Fund selection(s) and amount(s) below, without inquiry. I/We agree that the Fund and their agents will not be liable for any claims, expenses, or losses resulting from having acted upon these instructions reasonably believed genuine.

b) FUND NAME	FUND NUMBER	AMOUNT
JOHCM Emerging Markets Opportunities Fund Institutional Class	381	
JOHCM Global Select Fund Institutional Class	382	
Barrow Hanley Emerging Markets Value Fund Institutional Class	501	
Barrow Hanley International Value Fund Institutional Class	503	
Barrow Hanley Concentrated Emerging Markets ESG Opportunities Fund Institutional Class	505	
Barrow Hanley Total Return Bond Fund Institutional Class	506	
Barrow Hanley Credit Opportunities Fund Institutional Class	507	
Barrow Hanley Floating Rate Fund Institutional Class	508	
Barrow Hanley US Value Opportunities Fund Institutional Class	509	
JOHCM Emerging Markets Discovery Fund Institutional Class	685	
JOHCM International Opportunities Fund Institutional Class	686	
Regnan Global Equity Impact Solutions Institutional Class	689	
TSW Large Cap Value Fund Institutional Class	701	
TSW Emerging Markets Institutional Class	702	
TSW High Yield Bond Fund Institutional Class	703	
TSW Core Plus Bond Fund Institutional Class	704	
Trillium ESG Global Equity Fund Institutional Class	801	
Trillium ESG Small Mid Cap Fund Institutional Class	803	

Wire Instructions: Please be advised that accounts must be established prior to wiring funds. Call 866-260-9549 or 312-557-5913 for instructions on how to make payments. Trade proceeds must be received by the Fund prior to the Fund's cutoff for same day NAV pricing.

4 DIVIDEND AND CAPITAL GAIN DISTRIBUTIONS

Your distributions will be automatically reinvested if no box is checked. If you'd like to have your distributions paid in cash, please indicate below:

REINVEST Dividends Short-term Capital Gains Long-term Capital Gains

CASH Dividends Short-term Capital Gains Long-term Capital Gains

SEND CASH DISTRIBUTIONS TO:

- The name/address on the account by check (Default for cash dividends if no selection is made)
- A bank by electronic transfer (Please provide your bank information and preprinted voided check in section 7)
- A different name and/or address by check

NAME

ADDRESS CITY/STATE/ZIP

5 ELECT YOUR COST BASIS METHOD FOR YOUR ACCOUNT

The default cost basis method is Average Cost. If you do not specify a cost basis reporting method, the Fund will apply its default cost basis method to your account.

For my account, I would like:

Average Cost (AVCS) First In, First Out (FIFO) Specific ID (SPID) Last In, First Out (LIFO) Low Cost High Cost

SPECIFIC ID SECONDARY METHOD

If you specified Specific Id (SPID) above and do not provide a lot election at the time of sale, we will sell shares using the First In, First Out (FIFO) method.

6 TELEPHONE PRIVILEGES

Privileges to redeem via telephone will automatically be established on your account unless you indicate otherwise below:

I do not want any Telephone Redemption Privileges

7 BANK INFORMATION

Complete this section if you would like to maintain bank instructions on file for payment of redemptions or distributions.

NAME ON BANK ACCOUNT

BANK NAME

BANK ADDRESS

ACCOUNT NUMBER

ROUTING NUMBER

Checking Account Savings Account

HOUSEHOLDING/CONSOLIDATED MAILING

The Funds are authorized to send only one copy of shareholder reports, prospectuses, or proxy materials to all accounts at this address unless you indicate otherwise below.

I do not want mailings consolidated.

ADDITIONAL STATEMENTS

Complete this section if you would like duplicate statements of your account information to go to an interested party.

NAME

ADDRESS

CITY/STATE/ZIP

ONLINE ACCESS ENROLLMENT

Complete this section to establish online access to account statements and other documents. Online access to account statements and other documents will not replace hard copy delivery of these documents.

Provide the user name and email information. Once the user is established, the User ID and password will be emailed to the address provided below.

USER NAME (PLEASE NOTE THAT THE USER NAME IS LIMITED TO 50 CHARACTERS)

USER EMAIL ADDRESS

USER NAME (PLEASE NOTE THAT THE USER NAME IS LIMITED TO 50 CHARACTERS)

USER EMAIL ADDRESS

USER NAME (PLEASE NOTE THAT THE USER NAME IS LIMITED TO 50 CHARACTERS)

USER EMAIL ADDRESS

10 AUTHORIZED SIGNERS

You have been duly authorized by the registered owner to execute and deliver documents on behalf of the registered owner, included this account application.

- The Funds and the Transfer Agent may accept and act on instructions it reasonably believes were received from any authorized signer, and shall have no liability for accepting and acting on such instruction.
- The authority granted to an authorized signatory on this form shall remain in full force and effect until the Funds or the Transfer Agent has received notice of a change of authority or a revocation of authority.

SIGNATURE

PRINTED NAME

DATE

SIGNATURE

PRINTED NAME

DATE

11 SIGN YOUR NAME

By signing this form, I certify that I have received, read, and agree to the terms of the Funds' in which I am investing and agree to the terms therein. I have the legal capacity and complete authority to invest in the fund(s), am of legal age in my state to purchase such shares, and believe each investment is appropriate.

I authorize the Fund and its agents to act upon my written and/or verbal instructions that are believed to be genuine for this account. I agree that neither the Fund, nor its agents and affiliates, will be liable for any loss or expense for acting on such instructions, provided that the Fund employs reasonable procedures to confirm the legitimacy and accuracy of the given instructions.

1. I confirm I have received and read the current prospectus and privacy notice for the fund(s) I am investing in.
2. I understand that shares of the Fund are not insured or guaranteed by the FDIC or any other governmental agency.
3. I understand that Federal Law requires the Funds to obtain, verify, and record identifying information, which may include the name, residential or business street address, taxpayer identification number, or other identifying information, for each investor who opens an account and that applications without the required information, or without an indication and supporting documentation showing that a taxpayer identification number has been applied for, may not be accepted.

I further understand that after acceptance, the Fund reserves the right to

- (1) place limits on transactions in any account until my identity is verified; or
- (2) refuse my investment in the Funds; or
- (3) redeem shares and close my account in the event that my identity is not verified.

4. I agree that the Funds and their agents will not be responsible for any loss resulting from my delay in providing all required information or from restricting transactions or closing an account when my identity is not verified.
5. For Foreign Investors: I understand that if the Fund allows the exception for foreign investors, I must complete any additional information to meet all USA Patriot Act requirements before my application can be approved and that I may be subject to withholding. Please consult a tax advisor.
6. For Corporations, Trusts, or Other Entities: I acknowledge that the Funds and their agents may, without inquiry, act only upon the instructions (whether oral, written, or provided by wire, telecommunications, or any other process) of persons purporting to be an authorized persons as named in the Trust, Corporate Resolution or other acceptable document evidencing authority to act on behalf of the entity which was last received by the Funds or their agent. I agree that the funds and their agents will not be liable for any claims, expenses, or losses resulting from having acted upon instruction reasonably believed genuine.
7. I understand that if I am unable to be located by the fund or the Transfer Agent, my account may be deemed legally abandoned and then escheated to the appropriate state's unclaimed property administration in accordance with statutory requirements.

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number; and
2. 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 failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (as defined in the IRS Form W-9 Instructions); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions: You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

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

SIGNATURE

PRINTED NAME

DATE

SIGNATURE

PRINTED NAME

DATE

SIGNATURE

PRINTED NAME

DATE

APPENDIX

CERTIFICATION REGARDING BENEFICIAL OWNERS OF LEGAL ENTITY CUSTOMERS

WHAT IS THIS FORM?

To help the government fight financial crime, Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

WHO HAS TO COMPLETE THIS FORM?

This form must be completed by the person opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

For the purposes of this form, a legal entity 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 (subject to certain exemptions).

WHAT INFORMATION DO I HAVE TO PROVIDE?

This form requires you to 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) of the following individuals (i.e., the beneficial owners) for applicable legal entities.

- (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 under 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% 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 Fund(s) will require that a copy of a Passport, or any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard, be obtained for non-U.S. beneficial owners listed on this form. The Fund(s) may also ask to see a copy of a driver's license or other identifying document for each U.S. beneficial owner listed on this form.

NAME AND TITLE OF PERSON COMPLETING THIS CERTIFICATION

NAME, TYPE AND ADDRESS OF LEGAL ENTITY FOR WHICH THE CERTIFICATION IS BEING COMPLETED

THE LEGAL ENTITY IS (SELECT ONE):

- Any legal entity that is established as a nonprofit corporation or similar entity (such as charitable, nonprofit, not-for-profit, nonstock, public benefit or similar corporations) and has filed its organizational documents with the appropriate State authority as necessary
- A pooled investment vehicle that is operated or advised by a financial institution that is not one of the excluded legal entity types listed below.

**COMPLETE
SECTIONS A
AND C BELOW**

(Section B not
required)

-
- Publicly Traded Company (Ticker Symbol: _____)
 - A Trust (other than a statutory trust created by a filing with a Secretary of State or similar officer)
 - A sole proprietorship
 - An unincorporated association
 - A financial institution regulated by a Federal functional regulator or a bank regulated by a State bank regulator
 - An insurance company that is regulated by a State
 - A department or agency of the United States, or any State, or of any political subdivision of a State
 - Any entity established under the laws of the United States, of any State, or of any political subdivision of any State, or under an interstate compact between two or more States, that exercise governmental authority on behalf of the United States or of any such State or political subdivision
 - An issuer of a class of securities registered under section 12 of the Securities Exchange Act of 1934 or that is required to file reports under section 15(d) of that Act
 - An investment company, as defined in Section 3 of the Investment Company Act of 1940, that is registered with the SEC under that Act
 - An investment adviser, as defined in section 202(a)(11) of the Investment Advisers Act of 1940, that is registered with the Securities and Exchange Commission under that Act
 - An exchange or clearing agency, as defined in section 3 of the Securities Exchange Act of 1934, that is registered under section 6 or 17A of the Act
 - Any other entity registered with the Securities and Exchange Commission under the Securities Exchange Act of 1934
 - A registered entity, commodity pool operator, commodity trading advisor, retail foreign exchange dealer, swap dealer, or major swap participant, each as defined in section 1a of the Commodity Exchange Act, that is registered with the Commodity Futures Trading Commission
 - A public accounting firm registered under section 102 of the Sarbanes-Oxley Act
 - A bank holding company, as defined in section 2 of the Bank Holding Company Act of 1956 (12 U.S.C. 1841) or savings and loan holding company, as defined in section 10(n) of the Home Owners' Loan Act (12 U.S.C. 1467 a(n))
 - A pooled investment vehicle that is operated or advised by a financial institution that is excluded from this rule
 - A financial market utility designated by the Financial Stability Oversight Council under Title VIII of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010
 - A non-U.S. governmental department, agency or political subdivision that engages only in governmental rather than commercial activities

**COMPLETE
SECTION C
BELOW**

(Sections A and B
not required)

The Fund(s) may
request additional
documentation if one
of these legal entity
types is selected.

-
- Any other corporation, limited liability company, general partnership, limited partnership, or business trust created by filing with a state office

**COMPLETE
SECTIONS A, B
AND C BELOW**

A CONTROL PERSON INFORMATION

Provide 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, President, Vice President, Treasurer); or
- Any other individual who regularly performs similar functions. (If appropriate, an individual listed in Section B below may also be listed in this section).

FIRST NAME MIDDLE NAME LAST NAME SUFFIX

TITLE DATE OF BIRTH

STREET ADDRESS (RESIDENTIAL OR BUSINESS STREET ADDRESS)

CITY STATE ZIP

FOR U.S. PERSONS: SOCIAL SECURITY NUMBER

FOR NON-U.S. PERSONS: SOCIAL SECURITY NUMBER, PASSPORT NUMBER OR OTHER SIMILAR IDENTIFICATION NUMBER* COUNTRY OF ISSUANCE

* Non-U.S. persons must provide a Social Security Number or a copy of a passport, an alien identification card or any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

B BENEFICIAL OWNER INFORMATION

Provide 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. (If appropriate, an individual listed under section A above may also be listed in this section.)

If no individual meets the ownership criteria defined above, check here:

FIRST NAME MIDDLE NAME LAST NAME SUFFIX

PERCENT OWNERSHIP DATE OF BIRTH

STREET ADDRESS (RESIDENTIAL OR BUSINESS STREET ADDRESS)

CITY STATE ZIP

FOR U.S. PERSONS: SOCIAL SECURITY NUMBER

FOR NON-U.S. PERSONS: SOCIAL SECURITY NUMBER, PASSPORT NUMBER OR OTHER SIMILAR IDENTIFICATION NUMBER* COUNTRY OF ISSUANCE

* Non-U.S. persons must provide a Social Security Number or a copy of a passport, an alien identification card or any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

(Additional Beneficial Owner Information entry block on next page)

B BENEFICIAL OWNER INFORMATION *continued*

Provide 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. (If appropriate, an individual listed under section A above may also be listed in this section.)

If no individual meets the ownership criteria defined above, check here:

FIRST NAME MIDDLE NAME LAST NAME SUFFIX

PERCENT OWNERSHIP DATE OF BIRTH

STREET ADDRESS (RESIDENTIAL OR BUSINESS STREET ADDRESS)

CITY STATE ZIP

FOR U.S. PERSONS: SOCIAL SECURITY NUMBER

FOR NON-U.S. PERSONS: SOCIAL SECURITY NUMBER, PASSPORT NUMBER OR OTHER SIMILAR IDENTIFICATION NUMBER* COUNTRY OF ISSUANCE

FIRST NAME MIDDLE NAME LAST NAME SUFFIX

PERCENT OWNERSHIP DATE OF BIRTH

STREET ADDRESS (RESIDENTIAL OR BUSINESS STREET ADDRESS)

CITY STATE ZIP

FOR U.S. PERSONS: SOCIAL SECURITY NUMBER

FOR NON-U.S. PERSONS: SOCIAL SECURITY NUMBER, PASSPORT NUMBER OR OTHER SIMILAR IDENTIFICATION NUMBER* COUNTRY OF ISSUANCE

FIRST NAME MIDDLE NAME LAST NAME SUFFIX

PERCENT OWNERSHIP DATE OF BIRTH

STREET ADDRESS (RESIDENTIAL OR BUSINESS STREET ADDRESS)

CITY STATE ZIP

FOR U.S. PERSONS: SOCIAL SECURITY NUMBER

FOR NON-U.S. PERSONS: SOCIAL SECURITY NUMBER, PASSPORT NUMBER OR OTHER SIMILAR IDENTIFICATION NUMBER* COUNTRY OF ISSUANCE

* Non-U.S. persons must provide a Social Security Number or a copy of a passport, an alien identification card or any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

B BENEFICIAL OWNER INFORMATION *continued*

Beneficial Owner Detail: As applicable, explain any layers of Beneficial Ownership (for example, ABC Co. is 50% owned by 123 Corp. 123 Corp. is 50% owned by John Doe; therefore, John is a 25% Beneficial Owner of ABC Co.), or provide a schematic of Beneficial Ownership information.

C CERTIFICATION

I, _____, hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

SIGNATURE

DATE

IMPORTANT NOTIFICATIONS

To help the government fight financial crime, Federal regulation requires financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. We will use the name, address, date of birth and other information provided in this form to identify each such person. We also may ask to see their driver's license or other identifying documents.

Perpetual Americas Funds

Notice of Privacy Policy & Practices

I. Safeguarding Privacy

We recognize and respect the privacy expectations of each of our investors and we believe the confidentiality and protection of investor information is one of our fundamental responsibilities. New technologies have dramatically changed the way information is gathered and used, but our continuing commitment to preserving the security and confidentiality of investor information has remained a core value of the Trust.

II. Information We Collect And Sources Of Information

We may collect information about our customers to help identify you, evaluate your application, service and manage your account and offer services and products you may find valuable. We collect this information from a variety of sources including:

- Information we receive from you on applications or other forms (e.g. your name, address, date of birth, social security number and investment information);
- Information about your transactions and experiences with us and our affiliates (e.g. your account balance, transaction history and investment selections); and
- Information we obtain from third parties regarding their brokerage, investment advisory, custodial or other relationship with you (e.g. your account number, account balance and transaction history).

III. Information We Share With Service Providers

We may disclose all non-public personal information we collect, as described above, to companies (including affiliates) that perform services on our behalf, including those that assist us in responding to inquiries, processing transactions, preparing and mailing account statements and other forms of shareholder services provided they use the information solely for these purposes and they enter into confidentiality agreements regarding the information.

IV. Information We May Share With Affiliates

If we have affiliates which are financial service providers that offer investment advisory, brokerage and other financial services, we may (subject to Board approval) share information among our affiliates to better assist you in achieving your financial goals.

V. Safeguarding Customer Information

We will safeguard, according to federal standards of security and confidentiality, any non-public personal information our customers share with us.

We will limit the collection and use of non-public customer information to the minimum necessary to deliver superior service to our customers which includes advising our customers about our products and services and to administer our business.

We will permit only authorized employees who are trained in the proper handling of non-public customer information to have access to that information.

We will not reveal non-public customer information to any external organization unless we have previously informed the customer in disclosures or agreements, have been authorized by the customer or are required by law or our regulators.

We value you as a customer and take your personal privacy seriously. We will inform you of our policies for collecting, using, securing and sharing nonpublic personal information the first time we do business and, except as described below, every year that you are a customer of the Trust, or anytime we make a material change to our privacy policy.

We may combine a privacy notice with another document (for example, an account statement, annual report, prospectus, trade confirmation) or may deliver the notice electronically where appropriate consent has been obtained. We generally will not deliver an annual notice as long as (i) we disclose non-public personal information only as described above policy, and (ii) we have not changed our policies and practices with regard to disclosing non-public personal information from the policies and practices that were disclosed in the most recent disclosure sent to consumers pursuant to this policy.

FOR BROKER/DEALER USE ONLY

7.24

BROKER/DEALER FIRM NAME

ADDRESS

CITY STATE ZIP

BRANCH/AGENCY NUMBER

INVESTMENT PROFESSIONAL NAME

INVESTMENT PROFESSIONAL NUMBER

PHONE NUMBER

INVESTMENT PROFESSIONAL SIGNATURE

DATE