

INSTRUCTIONS FOR OPENING YOUR FRANK VALUE FUND IRA

I. Included in this kit is:

- a. An IRA Application (Mail to Frank Value Fund).
- b. The IRA Disclosure and Plan Agreement.
- c. A Transfer or Direct Rollover Request form. You may use this form to request your current custodian, trustee, or employer to directly transfer your plan assets to your Frank Value Fund IRA.

II. To Open Your Frank Value Fund IRA:

- Step 1** Complete the IRA Application. See Designation of Beneficiary explanation below.
- Step 2** If you are requesting a transfer or direct rollover of current plan assets (held elsewhere) to your Frank Value Fund IRA, complete the Transfer or Direct Rollover Request form. You should complete this form **in addition** to the IRA Application.
- Step 3** Return the forms to the address below.
- Step 4** Include a check for the amount of your IRA contribution made payable to “Frank Value Fund.”
- Step 5** Retain the IRA Plan Agreement and Disclosure for your records.

III. Designation of Beneficiary

You may designate a beneficiary to receive the IRA funds upon your death. The space provided is to name primary and contingent beneficiaries. If more space is needed, you may attach a supplementary sheet. If you wish a more complicated type of designation of beneficiary, you should consult an attorney. Some state’s laws require married individuals to name their spouse as beneficiary. Married individuals should consult with their tax advisors prior to designating someone other than their spouse. You may change your beneficiary at any time by writing to the Custodian. If any of your beneficiaries die before you, the deceased beneficiary’s share will be reallocated among the surviving beneficiaries on a *pro rata basis*. If none of your beneficiaries survive you, or if the Custodian cannot locate your beneficiary after a reasonable search, any balance in the IRA will be paid to your estate.

FEE INFORMATION:

Annual Account Maintenance Fee: **\$8.00 per account.**

REVOCATION INFORMATION:

You have the right to revoke this Individual Retirement Account (IRA) within seven days of receiving your disclosure statement. To revoke your IRA account simply notify in writing by first-class mail to the address below and the notification will be accepted as the date notice is received and time-stamped.

**Mutual Shareholder Services, LLC
Attn: Frank Value Fund
8000 Town Centre Drive, Suite 400
Broadview Heights, OH 44147**

Frank Value Fund

Send completed forms to:
 Mutual Shareholder Services, LLC
 Attn: Frank Value Fund
 8000 Town Centre Drive, Suite 400
 Broadview Heights, OH 44147

IRA APPLICATION

IRA OWNER INFORMATION

Name _____ Date of Birth _____
 Soc Sec. No. _____ Address _____
 City _____ State _____ Zip _____ Daytime Phone _____
 Evening Phone _____ Citizen and Permanent resident of USA ___ Y ___ N (Open to US residents only)

CONTRIBUTION INFORMATION

Amount to be invested in Frank Value Fund: \$ _____
 Select One Share Class: Investor Class (FRNKX) _____ Class C (FNKCX) _____

INITIAL CONTRIBUTION TYPE

| Type | Amount | Tax Year |
|-------------------------------|----------|----------|
| ___ Roth IRA | \$ _____ | _____ |
| ___ Regular/Spousal IRA | \$ _____ | _____ |
| ___ SEP IRA | \$ _____ | _____ |
| ___ Rollover from IRA/QP/TSA | \$ _____ | _____ |
| ___ Transfer from IRA | \$ _____ | _____ |
| ___ Rollover from Simple IRA* | \$ _____ | _____ |
| ___ Transfer from Simple IRA* | \$ _____ | _____ |
| ___ Coverdell Educational IRA | \$ _____ | _____ |

ACCOUNT TYPE:

___ Regular/Spousal ___ Conduit (See Note)
 ___ SEP IRA
 ___ Rollover
 ___ Roth
 ___ Transfer

Note: If you are moving assets from a qualified plan or TSA and do not want to commingle these assets with regular IRA contributions, select this option.

*Simple IRA (SRA) funds cannot be combined with regular IRA funds during the first two years of initial participation.

DESIGNATION OF BENEFICIARY

In the event of my death, pay my IRA balance to the following primary beneficiary(ies): (See instructions for additional conditions.)

| Name | SSN or TIN | Relationship | Date of Birth | Address | % |
|-------|------------|--------------|---------------|---------|-------|
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |

If all of the primary beneficiaries die before me, pay my IRA balance to the following contingent beneficiaries

| | | | | | |
|-------|-------|-------|-------|-------|-------|
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |

*If no percentage rate is indicated, the beneficiaries will share equally.

Total _____

SIGNATURES AND CERTIFICATIONS

I certify under the penalty of perjury that my social security number stated above is correct, that I am of legal age in my state of residence and I agree that the designation of the tax year for my contribution and my election to treat a contribution as a rollover (if applicable) are irrevocable. By signing this application, I hereby authorize and appoint The Huntington Bank to act as Custodian of my account. I indemnify The Huntington Bank when making distributions in accordance with my beneficiary designation on file or in accordance with the Custodial Account Agreement absent any such designation. I acknowledge that I have received the IRA Disclosure Statement and IRA Custodial Account Agreement at least seven days prior to the date I signed this application. I have read both, which are incorporated in this application by reference, and I accept and agree to be bound by the terms and conditions contained in the IRA Custodial Account Agreement. I also certify that I have received and read the current Prospectus and understand that mutual fund shares are not obligations of or guaranteed by a bank, nor are they insured by the FDIC.

IRA Owner's Signature _____ Date _____

The Huntington Bank _____ Date _____

The Huntington Bank accepts this application and agrees to act as Custodian of the account. **A confirmation will be sent to you regarding the above transaction(s) and will serve as notification of the Custodian's acceptance.**

Complete only if required by State Law

Spousal Consent: I am the spouse of the IRA Owner and I approve and consent to the naming of a beneficiary other than myself. I transmute (transfer) any community property interest I have in this IRA into the separate property of my spouse.

Spouse's Signature _____ Date _____

Frank Value Fund

Send completed forms to:
Mutual Shareholder Services, LLC
Attn: Frank Value Fund
8000 Town Centre Drive, Suite 400
Broadview Heights, OH 44147

IRA TRANSFER OR DIRECT ROLLOVER REQUEST FORM

Please print or type

GENERAL INFORMATION

Name _____ Date of Birth _____

Soc. Sec. No. _____ Address _____

City _____ State _____ Zip _____ Daytime Phone _____

Evening Phone _____ Account Number _____

TRANSFER/DIRECT ROLLOVER REQUEST

I have established an IRA with Frank Value Fund of which The Huntington Bank serves as Custodian.

I request that my retirement funds be: (check one)

Transferred from another IRA

Directly rolled over from my employer-sponsored retirement plan.

Transferred from a SIMPLE IRA (SAR)*

Transfer assets to:

Frank Value Fund \$ _____

I authorize my present Custodian/Trustee of IRA, or the administrator of my current retirement plan, to directly send the assets to my IRA with Frank Value Fund.

Name of present Custodian, Trustee, or Employer Plan Administrator _____ Account# _____

Please include a copy of your latest IRA statement.

Street Address _____ City _____ State _____ Zip _____

***SIMPLE IRA (SRA) funds cannot be combined with regular IRA funds during the first two years of the initial participation in the SIMPLE IRA (SRA)**

If you choose to wire-transfer your funds, contact your financial organization for information regarding any incoming or outgoing wire-transfer fees that may apply.

PAYMENT INFORMATION

Payment Schedule. I authorize and direct you to send my assets as follows:

(1) Immediately liquidate all assets and send the cash proceeds

(2) Send cash proceeds of all investments at maturity

(3) Send the assets at maturity for the investments listed below

Investment

Maturity Date (if applicable)

(4) Other (Partial Transfer) _____

Conduit IRA - Do you want these funds kept in a separate IRA? Yes No

Source of funds IRA SIMPLE IRA (SRA) QP/TSA

AGE 70 1/2 INFORMATION

Check one of the following

I am *under age 70 1/2* and do not turn age 70 1/2 at any time during the calendar year.

I am *70 1/2 or older* and understand that no part of my required distribution is eligible for transfer or rollover. I further understand that there may be significant tax penalties resulting if I do transfer or roll over any part of my required distribution.

SIGNATURES AND CERTIFICATIONS

I certify that I have established an IRA with the Frank Value Fund, of which The Huntington Bank is the Custodian. I agree to contact my present Custodian that I am transferring from to determine if specific documentation or signature guarantee is required. I understand that I am responsible for determining my eligibility for all transfers or direct rollovers. I agree to hold the Custodian harmless against any and all situations arising from an ineligible transfer or direct rollover. I acknowledge that the Custodian cannot provide legal advice and I agree to consult my own tax professions for advice.

Signature of Individual _____

Date _____

Signature of Custodian _____

Date _____

(You may wish to retain a copy of this form for your records)

TO BE COMPLETED BY A Huntington Bank REPRESENTATIVE (For office use only). Frank Value Fund here by confirms that it has accepted its appointment as Custodian of the Frank Value Fund IRA. Make checks payable to: Frank Value Fund, FBO _____

Signature _____

Title _____

Date _____

Frank Value Fund

Send completed forms to:
Mutual Shareholder Services, LLC
Attn: Frank Value Fund
8000 Town Centre Drive, Suite 400
Broadview Heights, OH 44147

Fund automatic investment (ACH) Form _____

Please print or type

1. ACCOUNT INFORMATION

Account Holder Name(s): _____

Account Number: _____
(Leave blank if form accompanies new application)

2. TRANSFERS (\$150 Minimum)

Transfer the amount of \$_____ TO the account listed above on the frequency selected below.

Please select on option

- ____ Monthly beginning on the 10th of _____ (insert month)
____ Quarterly beginning on the 10th of _____ (insert month)
____ Annually beginning on the 10th of _____ (insert month)

3. BANK INFORMATION

Please complete with your bank information

Bank Name: _____

Bank Address: _____ City _____ State _____ Zip _____

Account Number: _____ Checking _____ Savings _____

ABA Transit Routing Number (Bank): _____

Please attach a copy of a voided check (checking account) or a pre-printed deposit slip (savings account) from the bank to enable transfer of funds.

I hereby authorize Mutual Shareholder Services, LLC upon receiving instructions from me in accordance with the instructions provided to make investments into my mutual fund account. ***I acknowledge that this authorization may only be revoked by providing written notice to Mutual Shareholder Services, LLC*** in such time and manner as to afford Mutual Shareholder Services, LLC and the bank a reasonable opportunity to act upon it.

Signature of Primary Account Holder Date

Signature of Additional Account Holder Date

For Joint Account Registrations:

If the name(s) on your bank account in Section 1 are not identical to the mutual fund account names, all bank account owners who are not owners of the mutual fund account must sign below.
