

IRA ACCOUNT APPLICATION – A SHARE CLASS

For Assistance Call: 1-888-465-5722

IMPORTANT INFORMATION FOR OPENING YOUR 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 to 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. This information is subject to verification. If we are unable to verify your identify we reserve the right to close your account or take such other steps as we deem reasonable.

Section 1 and 2 must be completed and the information provided will be verified as required by the USA PATRIOT Act. Failure to complete these sections may result in rejection of your application.

Notice for Non-U.S. persons:

The Funds generally do not accept investments from foreign investors (e.g. foreign financial institutions; non-U.S. persons). The Funds have instructed the transfer agent accordingly. If the Funds accept such investments, the Funds are expected to conduct enhanced due diligence on such foreign investors as may be required under Section 312 of the USA PATRIOT Act and applicable Treasury or SEC rules, regulations and guidance (if any).

1 ACCOUNT REGISTRATION

OWNER'S SOCIAL SECURITY NUMBER

OWNER'S NAME (FIRST, MIDDLE, LAST)

DATE OF BIRTH

If the IRA is for a minor, please provide the following information for the responsible person:

RESPONSIBLE PERSON'S SOCIAL SECURITY NUMBER

RESPONSIBLE PERSON'S NAME (FIRST, MIDDLE, LAST)

DATE OF BIRTH

2 MAILING ADDRESS

(Applications will only be accepted if they contain a U.S. street address)

STREET (IF PO BOX, PLEASE INDICATE THE RESIDENTIAL/STREET ADDRESS BELOW)

CITY STATE ZIP

() DAYTIME TELEPHONE

() EVENING TELEPHONE

() E-MAIL ADDRESS

() FAX NUMBER

Additional Address or Residential/Street Address:

NAME

STREET ADDRESS

CITY

STATE

ZIP

Send copies of confirmations and statements for this account to:

NAME

STREET ADDRESS

CITY

STATE

ZIP

3 TYPE OF IRA TO BE ESTABLISHED

(Select one)

Traditional Roth SEP

4 TYPE OF IRA CONTRIBUTIONS

This IRA will be funded with the following type of contribution (please select only one):

Traditional IRA

- Annual Traditional IRA contribution for tax year _____
- Rollover from a Qualified Retirement Plan or another Traditional IRA
- Transfer from a Traditional IRA at another institution*
- SEP IRA Employer contribution for tax year _____
- Transfer from SEP IRA*
- Recharacterization from a Roth

OR

Roth IRA

- Annual Roth IRA contribution for tax year _____
- Conversion from a Traditional IRA
- Transfer from a Roth IRA*
- Rollover from a Roth Qualified Retirement Plan or another Roth IRA
- Recharacterization from a Traditional IRA

*If this transaction is a transfer from another institution, you will also need to complete and sign the SmartGrowth Funds IRA Transfer Request form.

Is the IRA selected above comprised of inherited assets (Beneficiary IRA or Qualified Retirement Plan)? Yes No

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5 INVESTMENT INSTRUCTIONS/ FUND SELECTION

(See the Fund's Prospectus for investment minimums)

- Purchase by check for \$ _____ payable to SmartGrowth Funds
- Purchase by wire. Call 1-888-465-5722 for instructions
- Rights of Accumulation Purchase. Account owner, spouse and minor children that live in the household can aggregate accounts to reduce sales charges. The account number(s) on those accounts are: _____

- Letter of Intent Purchase. I (we) plan to invest over a 13-month period at least:
 - \$100,000 \$250,000 \$500,000 \$1,000,000
 - New agreement. See attached form
 - Existing agreement on file

- SMARTGROWTH LIPPER® OPTIMAL CONSERVATIVE INDEX \$ _____
- SMARTGROWTH LIPPER® OPTIMAL MODERATE INDEX \$ _____
- SMARTGROWTH LIPPER® OPTIMAL GROWTH INDEX \$ _____
- TOTAL \$ _____

6 TELEPHONE TRANSACTIONS

As a SmartGrowth Fund shareholder, you have the ability to conduct purchase and exchange transactions by telephone.

You will automatically be granted telephone exchange privileges unless you decline them by checking below. **If you decline, you will be required to submit a Medallion signature guaranteed letter of instruction to add telephone transaction privileges in the future.**

- I (we) decline telephone exchange privileges. All requests to exchange shares from this account must be submitted in writing.

7 AUTOMATIC INVESTMENT

This option allows you to execute automatic monthly or quarterly transactions with your SmartGrowth Funds. To establish a new account with this program you must initially invest at least \$100.00. Subsequent investments must be at least \$100.00.

To take advantage of this automated plan you must also include the bank information in Section 9. If more than one automatic purchase is desired, please attach on a separate page.

Amount (\$100 minimum) \$ _____

Begin Transaction (month, year) _____

*Choose one: Monthly or Quarterly

*Choose one: 5th 10th 20th 25th

**If no time frame or date is specified investments will be made monthly on the 20th. Your first automatic investment will occur no sooner than 15 days after receipt of this application.*

Debit My (Our) Bank Account and invest as follows:

- SMARTGROWTH LIPPER® OPTIMAL CONSERVATIVE INDEX FUND \$ _____
- SMARTGROWTH LIPPER® OPTIMAL MODERATE INDEX FUND \$ _____
- SMARTGROWTH LIPPER® OPTIMAL GROWTH INDEX FUND \$ _____

8 WITHHOLDING ELECTION

The distribution(s) you receive from your SmartGrowth Funds IRA in your name are subject to Federal income tax withholding at a rate of 10% unless you elect not to have withholding apply. Withholding will only apply to the total amount of the distribution, whether taxable or not. You may elect not to have withholding apply to you. If you do not make an election by the date of your distribution, Federal income tax will be withheld from the distribution. If you elect not to have withholding apply to your distribution payments, or if you do not have enough Federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. The withholding election above will be applied to all distributions from this account from this date forward. You may change your withholding election for future distributions by completing a new IRA Withholding Election Change Form.

- Please withhold 10% Federal income tax from my distribution
- Please withhold ____% (greater than 10%) Federal income tax from my distribution
- Please do not withhold any Federal income tax from my distribution. (Must have U.S. residence on file).

9 BANK INFORMATION

(Voided check required)

You must complete this section if you would like the ability to add to your account electronically. Please attach a voided, unsigned check or deposit slip for this bank account.

| | | | |
|-------------------------|--------------------|-------|-----|
| Bank Name | Bank Phone Number | | |
| Bank Address | City | State | Zip |
| Name(s) on Bank Account | | | |
| Bank Account Number | ABA Routing Number | | |

This is a Checking Account or Savings Account

If information on voided check differs from information on this application, the information from the voided check will be used.

10 BENEFICIARY DESIGNATION

As Grantor of this IRA, you designate that any funds remaining in this IRA at your death shall be paid in the percentages indicated below (in the absence of any percentages, the account shall be paid in equal shares) to the Primary Beneficiaries who survive you. The interest of a Primary Beneficiary who predeceases you shall terminate and the percentage share(s) of all surviving Primary Beneficiary(ies) shall increase on a pro rata basis. By signing Section 13, you acknowledge that you have read the Beneficiary Designation sections of the Disclosure Statement that accompanied this form for more detailed information regarding the beneficiaries of this IRA.

The beneficiary's name and social security number are required for the Custodian to consider the beneficiary designation to be in good form. Beneficiary designations received without this information will not be considered received in good form. In the event a distribution must be made to beneficiaries, shares will be distributed among the beneficiaries for whom beneficiary designation(s) have been received in good form.

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Primary Beneficiary

1. _____
Name Percent

Relationship Date of Birth Social Security Number

2. _____
Name Percent

Relationship Date of Birth Social Security Number

If the person(s) listed above as Primary Beneficiary(ies) is (are) not living at your death, you designate the following Contingent Beneficiary(ies). The funds remaining in this IRA at your death shall be paid in the percentages indicated below (in the absence of any percentages, the account shall be paid in equal shares) to the Contingent Beneficiary(ies) who survive you. The interest of a Contingent Beneficiary who predeceases you shall terminate and the percentage share(s) of all surviving Contingent Beneficiary(ies) shall increase on a pro rata basis.

Contingent Beneficiary

1. _____
Name Percent

Relationship Date of Birth Social Security Number

2. _____
Name Percent

Relationship Date of Birth Social Security Number

You have the right at any time to revoke, alter or amend your IRA Beneficiary designation by completing a Beneficiary Change Form supplied or approved by the Custodian. Your IRA beneficiary designation must be delivered to and accepted by the Custodian. The most current beneficiary designation on file with the Custodian at the time of your death will govern. The Custodian may conclusively rely upon information provided by you without any duty to verify or inquire into its validity.

Spousal Consent

Only applicable if the accountholder designates a beneficiary other than their spouse and lives in a community or marital property state.

(This section should be reviewed if either the Trust or the residence of the accountholder is located in a community or marital property state and the accountholder is married and is designating a beneficiary other than the spouse. It is the accountholder's responsibility to determine if this section applies. The accountholder may need to consult with legal counsel. Neither the Custodian nor the Sponsor will be liable for any consequences resulting from a failure of the accountholder to provide proper spousal consent.)

I am the spouse of the above-named accountholder. I acknowledge that I have received a full and reasonable disclosure of my spouse's property and financial obligations. Due to any possible consequences of giving up my community property interest in this IRA, I have been advised to see a tax professional or legal advisor. I hereby give the accountholder any interest I have in the funds or property deposited in this IRA and consent to the beneficiary designation(s) indicated above.

I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by the Custodian.

X _____
Signature of Spouse Date

X _____
Signature of Witness for Spouse Date

11 BROKER/DEALER INFORMATION

(If applicable)

BROKER /DEALER NAME

BROKER/DEALER ADDRESS

()

BROKER/DEALER TELEPHONE NUMBER

REP NAME

REP ADDRESS

()

REP TELEPHONE NUMBER

12 DOCUMENTATION OPTIONS

The SmartGrowth Funds are taking advantage of the "Householding" Rule, which permits the delivery of one copy of an annual/semi-annual report, prospectus and/or proxy statement on behalf of two or more shareholders at a shared address. Unless you indicate otherwise by checking the box below, your signature on this application indicates your consent to Householding and the Funds will deliver one copy of the above referenced documents to your address for as long as you remain in the Fund(s). You may revoke your consent at any time by calling the Fund. Upon receiving such notification, the Funds will begin mailing individual copies of the above referenced documents to your attention within 30 days.

I do *not* wish to participate in Householding.

13 ACKNOWLEDGEMENT AND SIGNATURE

I hereby adopt the SmartGrowth Fund IRA, appointing SEI Private Trust Company to act as Custodian and to perform administrative services. I have received and read the current Prospectus of the Fund(s) in which I am making my contribution, and have read, accept and incorporate herein by reference the IRA Disclosure Statement and Custodial Account Agreement. I hereby appoint SEI Private Trust Company or its successors as Custodian of the account(s). I understand that the Custodian will charge fees that are shown in the Disclosure Statement and Custodial Agreement and that they may be separately billed or collected by redeeming sufficient shares from each Fund account balance. The Custodian may change the fee schedule from time to time. I will supply the Internal Revenue Service (IRS) with information as to any taxable year as required unless filed by the Custodian.

I authorize the SmartGrowth Funds and its agents to act upon instructions (by phone, in writing or by other means) believed to be genuine and in accordance with the procedures described in the Prospectus for this account. I agree that SmartGrowth Funds, the transfer agent nor SEI Private Trust Company will be liable for any loss, cost or expense for acting on such instructions. Such entities will employ reasonable procedures to confirm that instructions communicated by phone are genuine, and may be liable for losses due to unauthorized or fraudulent instructions only if such procedures are not followed.

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I represent and certify that if I am converting all or any portion of an IRA, I comply with all applicable contribution limitations under the Internal Revenue Code.

Under penalty of perjury, I certify that:

- 1. The Social Security Number shown on this application is correct.**
- 2. I am a U.S. Person (including a U.S. resident alien).**
- 3. I am not a Foreign Financial Institution as defined in the USA PATRIOT Act.**

Signature of Account Owner

Date

Return the following to the address below:

1. This completed application
2. Voided blank check or deposit slip, if applicable
3. One check made payable to: SmartGrowth Funds

Send to:
SmartGrowth Funds
P.O. Box 2085
Milwaukee, WI 53201-2085

For overnight packages:
SmartGrowth Funds
c/o UMB Fund Services
803 West Michigan Street
Milwaukee, WI 53233