

ROTH IRA APPLICATION

Use this ROTH IRA Application to open a ROTH IRA.

IMPORTANT: In compliance with the USA PATRIOT Act, Federal law requires all financial institutions (including mutual funds) to obtain, verify, and record information that identifies each person who opens an account.

WHAT THIS MEANS FOR YOU: When you open an account, we will ask for your name, Social Security Number (SSN) or Tax Identification Number (TIN), a physical address (a Post Office box is not acceptable), date of birth, and other information that will allow us to identify you. We may also ask for additional identifying documents. The information is required for all owners, co-owners, or anyone who will be signing or transacting on behalf of a legal entity that will own the account. If any of this information is missing we will not be able to process your investment request. If we are unable to verify this information, your account may be closed and you will be subject to all applicable costs. If you have any questions regarding this application or how to invest, please call Shareholder Services at 1-888-484-5766.

Please note that a \$15.00 annual maintenance/custodian fee will be charged.

PART I-A: ROTH IRA OWNER INFORMATION (*DENOTES REQUIRED INFORMATION)

(Note: If this Roth IRA is established as an Inherited Roth IRA, the Roth IRA Owner is the deceased IRA Owner or plan participant)

Owner's Name* (First, M.I., Last)	Date of Birth*	Social Security Number*		
Street Address (Physical Address)* Apartment #	City*	State*	Zip Code*	
Mailing Address (if different from above)	City	State	Zip Code	
Date of Death (if applicable)	Daytime Phone*	Evening Phone		

Check to indicate the IRA is established after the death of the individual named above, with either a direct rollover or transfer. If checked, complete Part I-B of the *Roth IRA Application*.

PART I-B: INHERITED ROTH IRA OWNER INFORMATION (COMPLETE THIS SECTION FOR INHERITED ROTH IRAS ONLY)

*Note: Inherited Roth IRAs may only be established with assets acquired by a nonspouse beneficiary due to the death of the individual named above.

Owner's Name* (First, M.I., Last)	Date of Birth*	Social Security Number*		
Street Address (Physical Address)* Apartment #	City*	State*	Zip Code*	
Mailing Address (if different from above)	City	State	Zip Code	
Daytime Phone*	Evening Phone			

PART II: CONTRIBUTION INFORMATION

Source of Funds (Select One):

- Regular/Spousal Contribution Amount: _____ Tax Year: _____
-
- Conversion Current Account/Plan Number: _____ Amount: _____
 Current Account Type: Traditional IRA SEP IRA SIMPLE IRA*
-
- Recharacterization Amount: _____ Tax Year: _____
-
- Direct Transfer (Note: Select this option only if you are transferring assets directly from another Roth IRA)
-
- Rollover Source: Roth IRA Employer-Sponsored Plan (e.g., 401(a), 401(k), 403(b), governmental 457(b))
-
- Other Explain _____

*You may not convert SIMPLE IRA assets to a Roth IRA until at least two years have elapsed from the time of your initial participation in your employer's SIMPLE IRA plan. **Important: Contributions made to your Roth IRA will be for the current tax year unless you specify prior year.**

*Note: The Fund's initial investment minimum is \$1,500.

PART III: INVESTMENT SELECTION

Name of Investment	Total Investment Amount
Centaur Total Return Fund	\$ _____

PART IV: ACCOUNT SERVICE OPTIONS FOR YOUR IRA (DO NOT COMPLETE THIS SECTION FOR INHERITED ROTH IRAS)

The completion of this section is *OPTIONAL*.

Automatic Investment Program (AIP) – This option provides an automatic investment into your mutual fund by transferring money directly from your bank account via ACH (Automated Clearing House) on a scheduled basis. Automatic investment plan must be established with a \$100 minimum. Please refer to the fund prospectus for other account restrictions. Please provide all of your bank account information AND attach a voided check or deposit slip. **Important: Contributions made to your Roth IRA using AIP will be for the current tax year.** Keep this in mind for investments made from January 1 through April 15.

I authorize the Centaur Funds to initiate investments into my mutual fund account according to the following frequency:

- Annually Semi-Annually Quarterly Twice Each Month Monthly Other (Check months below)
- January February March April May June
 July August September October November December

Amount \$ _____ Day of Month (15th or last business day.) _____

Bank Account Information

Provide information about your checking or savings account to establish a Systematic Investment Program by ACH. Please select one of the following:

- Attach a voided check or deposit slip for your bank account. *Please use tape; do not staple.*
- Provide information about your bank account below.

Enter your checking or savings account information:

Name: _____

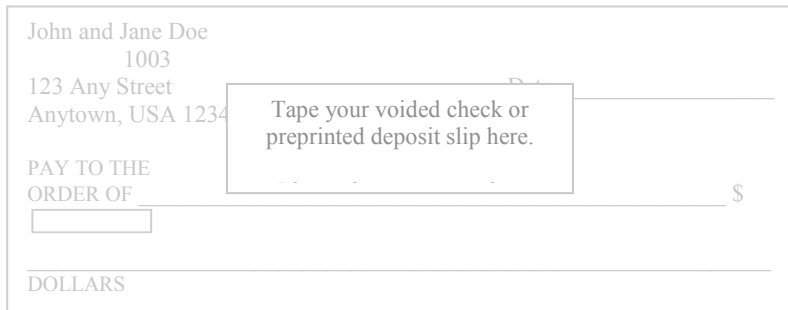
Name of Bank: _____ Bank's Phone Number: _____

Bank Address: _____ ABA Routing Number: _____

City: _____ State: _____ Zip Code: _____

Name(s) on Bank Account: _____ Bank Account Number: _____

Account Type: Checking Savings



PART V: BENEFICIARY DESIGNATION

Roth IRA Owner (or Inherited Roth IRA Owner) designate beneficiaries below. If the primary or contingent status is not indicated, the individual or entity will be considered a primary beneficiary. After your death, the Roth IRA assets will be distributed in equal shares (unless indicated otherwise) to the primary beneficiaries who survive you. If no primary beneficiaries are living when you die, the Roth IRA assets will be distributed in equal shares (unless otherwise indicated) to the contingent beneficiaries who survive you. You may revoke or change the beneficiary designation at any time by completing a new *IRA Change of Beneficiary Form* and providing it to the Custodian.

Type: Primary Contingent Share Percentage: _____% Relationship to IRA Owner: spouse non-spouse

Name: _____ Taxpayer ID Number: _____ Date of Birth: _____

Residence Address: _____

Type: Primary Contingent Share Percentage: _____% Relationship to IRA Owner: spouse non-spouse

Name: _____ Taxpayer ID Number: _____ Date of Birth: _____

Residence Address: _____

Type: Primary Contingent Share Percentage: _____% Relationship to IRA Owner: spouse non-spouse

Name: _____ Taxpayer ID Number: _____ Date of Birth: _____

Residence Address: _____

Type: Primary Contingent Share Percentage: _____% Relationship to IRA Owner: spouse non-spouse

Name: _____ Taxpayer ID Number: _____ Date of Birth: _____

Residence Address: _____

Addendum attached for additional beneficiaries. If you need additional space to name beneficiaries, attach a separate sheet that includes all information requested above. Sign and date the sheet.

To name a trust as your beneficiary, attach to this form either a copy of the trust agreement or a certification, in writing, acceptable to the Roth IRA Custodian.

PART VI: DUPLICATE ACCOUNT STATEMENT

Yes, please send a duplicate statement to:

Name: _____

Physical Address: _____ City: _____ State: _____ Zip: _____

PART VII: PAYMENT METHOD

You can open your account by either of these methods. Please check your choice:

- By Check** Enclose a check payable to the Centaur Funds for the total amount.
- By Wire** For wire instructions call Shareholder Services at 1-888-484-5766.
- Other** _____

(Third party checks, counter checks, starter checks, traveler's checks, checks drawn on non-U.S. financial institutions, money orders, credit card checks, and cash are not acceptable.) Note: Cashier's checks and bank official checks may be accepted in amounts greater than \$10,000.

PART VIII: SPOUSAL CONSENT

Complete this section only if you, the Roth IRA Owner, have your legal residence in a community or marital property state and you wish to name a beneficiary other than or in addition to your spouse as primary beneficiary. This section may have important tax consequences to you and your spouse so please consult with a competent advisor prior to completing. If you are not currently married and you marry in the future, you must complete a new beneficiary designation that includes the spousal consent provisions. If this is an Inherited Roth IRA, seek competent legal/tax advice to see if spousal consent is required.

CONSENT OF SPOUSE

By signing below, I acknowledge that I am the spouse of the Roth IRA Owner and agree with and consent to my spouse's designation of a primary beneficiary other than, or in addition to, me. I have been advised to consult a competent advisor and I assume all responsibility regarding this consent. The Custodian has not provided me any legal or tax advice.

Signature of Spouse:

X _____ Date: _____

Witness:

X _____ Date: _____

PART IX: ACKNOWLEDGEMENT (Note: This Application will not be processed unless signed below by the Roth IRA Owner or Inherited Roth IRA Owner.)

By signing this Roth IRA Application, I certify that the information I have provided is true, correct, and complete, and the Custodian may rely on what I have provided. In addition, I have read and received copies of the Roth IRA Application, IRS Form 5305-RA, Disclosure Statement and Financial Disclosure, including the applicable fee schedule. I agree to be bound to their terms and conditions. I understand that I am responsible for the Roth IRA transactions I conduct, and I will indemnify and hold the Custodian harmless from any consequences related to executing my directions. If I have indicated any amounts as "carryback" contributions, I understand the contributions will be credited for the prior tax year. I understand that if the deposit establishing the Roth IRA contains rollover dollars, I elect to irrevocably designate this deposit as a rollover contribution. If I am an Inherited Roth IRA Owner, I understand the distribution requirements and the contribution limitations applicable to Inherited Roth IRA Owners. I have been advised to seek competent legal and tax advice and have not been provided any such advice from the Custodian.

Signature of Roth IRA Owner (or Inherited Roth IRA Owner):

X _____ Date: _____

PART X: FOR DEALER USE ONLY

Financial Institution Name

Representative's Full Name

Address

Representative's Branch Office Telephone Number

City

State Zip Code

Dealer Number Branch Number

Representative Number

X _____
Representative's Signature

X _____
Supervisor's Signature

PART XI: MAILING INSTRUCTIONS

Please send completed application to:

Regular Mail Delivery
Centaur Funds
P.O. Box 46707
Cincinnati, OH 45246-0707

Overnight Delivery
Centaur Funds
225 Pictoria Dr, Suite 450
Cincinnati, OH 45246

FACTS**WHAT DOES THE CENTAUR MUTUAL FUNDS TRUST DO WITH YOUR PERSONAL INFORMATION?**

Why? Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What? The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and assets
- Account balances and transaction history
- Checking account information and wire transfer instructions

When you are *no longer* our customer, we continue to share your information as described in this notice.

How? All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons the Centaur Mutual Funds Trust chooses to share; and whether you can limit this sharing.

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	Does the Centaur Mutual Funds Trust share?	Can you limit this sharing?
For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes — to offer our products and services to you	No	We do not share.
For joint marketing with other financial companies	No	We do not share.
For our affiliates' everyday business purposes — information about your transactions and experiences	No	We do not share.
For our affiliates' everyday business purposes — information about your creditworthiness	No	We do not share.
For nonaffiliates to market to you	No	We do not share.

QUESTIONS?**Call 1-888-484-5766**

WHO WE ARE

Who is providing this notice?

The Centaur Mutual Funds Trust, on behalf of the Centaur Total Return Fund, each a series of the Trust.

WHAT WE DO

How does the Centaur Mutual Funds Trust protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

We require any companies that help provide our services to you to protect the confidentiality of the personal information they receive.

How does the Centaur Mutual Funds Trust collect my personal information?

We collect your personal information, for example, when you

- open an account or give us your account information
- make deposits or withdrawals from our account
- pay us by check or make a wire transfer

We also collect your personal information from other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes – information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

DEFINITIONS

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- *DCM Advisors, LLC, the investment advisor to the Centaur Mutual Funds Trust, could be deemed an affiliate.*

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- *The Centaur Mutual Funds Trust does not share information with non affiliates so they can market to you.*

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- *The Centaur Mutual Funds Trust does not jointly market.*