

3. YOUR ACCOUNT INFORMATION

Full Name of Shareholder, Custodian, Primary Joint Owner, Trust, Partnership, Corporation or Other Entity

Date of Birth or Date of Trust

Social Security Number of Custodian (if UTMA/UGMA selected above)

Full Name of Joint Owner, Minor, Trustee, Partner or Officer of Corporation, if applicable

Date of Birth of Joint Owner, Minor, Partner or Trustee, if applicable

Social Security Number of Joint Owner, Partner or Trustee, if applicable

Full Name of Joint Owner, Trustee, Partner or Officer of Corporation, if applicable

Date of Birth of Joint Owner, Trustee, or Partner, if applicable

Social Security Number of Joint Owner or Trustee, if applicable

** If needed, please attach a separate list for additional investors, trustees, authorized traders, and general partners of a partnership, including full name, social security number, home street address, and date of birth.*

4. YOUR MAILING/RESIDENCY ADDRESS

Please provide your physical street address

Street Address and Apartment Number

City

State

Zip Code

Daytime Telephone Number

Evening Telephone Number

E-Mail Address

Please provide your mailing address (if different from your physical street address)

Mailing Address

City

State

Zip Code

5. TELEPHONE AUTHORIZATION

Unless telephone exchanges and/or redemptions are declined below, I (we) hereby authorize and direct the Transfer Agent to accept and act upon telephone instructions for exchanges and/or redemptions involving an account with a corresponding registration. I (we) also agree that neither the Funds nor the Transfer Agent will be liable for any loss, cost or expense for acting upon any telephone instructions if it follows reasonable procedures in order to verify that telephone requests are genuine.

I (We) **DO NOT** authorize telephone exchanges.

I (We) **DO NOT** authorize telephone redemptions.

6. INCOME AND CAPITAL GAIN DISTRIBUTION PAYMENT OPTIONS

- Full Reinvestment: Reinvest all income and capital gain distributions when paid.
- Capital Gain Reinvestment: Reinvest capital gain distributions when paid; pay income in cash.
- Income Reinvestment: Reinvest income when paid; pay capital gain distributions in cash.
- Cash: Pay all income and capital gain distributions in cash.
 - Send cash payments by check mailed to the address of record
 - Send cash payments by Electronic Funds Transfer according to the banking instructions listed in Section 10

Please note that if none of the boxes are checked, shareholders are assigned the Full Reinvestment option.

7. COST BASIS ACCOUNTING METHOD ELECTION

In order to provide you and the IRS with accurate cost basis information for your covered shares, please elect one of the methods below. If you do not select a method the account(s) will default to First-In, First-Out.

- Average Cost - averages the cost of all shares
- First-In, First-Out – oldest shares sold first
- Last-In, First-Out – newest shares sold first
- Highest Cost, First-Out – highest cost shares sold first
- Lowest Cost, First-Out – lowest cost shares sold first
- Highest Cost, First-Out Short Term Shares – shares with the highest short term cost sold first
- Lowest Cost, First-Out Short Term Shares – shares with the lowest short term cost sold first
- Highest Cost, First-Out Long Term Shares – shares with the highest long term cost sold first
- Lowest Cost, First-Out Long Term Shares – shares with the lowest long term cost sold first
- Specific Lot Identification – identify the specific lot of shares sold

8. SYSTEMATIC INVESTMENT PLAN

- Systematic Investment Plan (you must complete Section 10)
 - Systematic Investment amount: \$ _____ (\$100 minimum per occurrence, not to exceed \$25,000 per day)
 - Systematic Investment Frequency:
 - Monthly, on the _____ day of the month
 - Semi-Monthly, on the _____ day and the _____ day of the month

Please note that if the day chosen falls on a weekend or holiday, your investment will occur on the next business day. This privilege will be effective 3 business days after the Funds receive this application.

9. SYSTEMATIC WITHDRAWAL PLAN

- Systematic Withdrawal Plan
 - Redeem \$ _____ per month on the _____ day of each month
 - Check mailed to the address of record
 - Electronic Funds Transfer to the banking instructions listed in Section 10

Please note that if the day chosen falls on a weekend or holiday, your withdrawal will occur on the next business day. If you elected Specific Lot Identification as your cost basis election in Section 7, your Systematic Withdrawal Plan will deplete shares using the First-In, First-Out method.

10. BANK ACCOUNT INFORMATION

If you selected certain systematic options above, or would like to make EFT purchases, EFT redemptions or wire redemptions, a voided check or preprinted savings deposit slip is required.

Please indicate bank account type:

- Checking Account
- Savings Account

Bank ABA Routing Number (check with your bank)

ATTACH VOIDED CHECK OR PREPRINTED SAVINGS DEPOSIT SLIP HERE

11. DUPLICATE MAILING ADDRESS

Only complete below if you would like duplicate copies of your statements and transaction confirmations mailed to another party.

Name		
Street Address and Apartment Number		
City	State	Zip Code

12. DEALER INFORMATION (For Broker/Dealer use only)

Dealer Firm Name	Dealer Firm Number
Financial Advisor Name	Financial Advisor Number
Financial Advisors Telephone Number	Branch Number

13. SIGNATURE AND TAX CERTIFICATIONS

I am of legal age in the state of my residence and wish to purchase shares of the Fund(s) as described in the current Fund's Prospectus. By executing this Account Application, the undersigned represents and warrants that I have full right, power, and authority to make this investment and the undersigned is duly authorized to sign this Account Application and to purchase or redeem shares of the Fund(s) on behalf of the Investor.

Please note that your property may be transferred to the state of your last known address if no activity occurs in your account within the time period specified by that state's law.

Under the penalties of perjury, I certify that (1) the number shown on this form is my correct social security/taxpayer identification number (or I am waiting for a number to be issued to me), (2) That I have not been notified by the Internal Revenue Service ("IRS") that I am subject to backup withholding, because: (a) I am exempt from backup withholding; or (b) I have not been notified by the IRS that I am subject to backup withholding for failure to report all dividend and interest income; or (c) the IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. person (either a U.S. citizen or resident alien).

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

By my signature below, I certify, on my own behalf or on behalf of the investor I am authorized to represent, that:

- (1) The investor is not involved in any money laundering schemes and the source of this investment is not derived from any unlawful activity; and
- (2) I have received and read the Fund's prospectus and agree to the terms and conditions therein; and
- (3) The information provided by the investor within this application is true and correct and any documents provided herewith are genuine.

Signature	Title or Capacity (if applicable)	Date (mm/dd/yyyy)
Joint Tenant/Trustee/Partner Signature	Title or Capacity (if applicable)	Date (mm/dd/yyyy)

14. MAILING INSTRUCTIONS AND CONTACT INFORMATION

Regular Mail To:

Chou America Mutual Funds
P.O. Box 588
Portland, ME 04112

Overnight Express Mail To:

Chou America Mutual Funds
c/o Atlantic Fund Services
Three Canal Plaza, Ground Floor
Portland, ME 04101

If you have any questions, please call (877) 682-6352 (toll-free)