

INHERITED IRA APPLICATION



SMI FUNDS
— SMI ADVISORY SERVICES —

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. 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. We may also ask for additional identifying documents. The information is required for all owners, co-owners, or anyone who will be signing or completing a transaction behalf of a legal entity that will own the account. We will return your application if any of this information is missing. 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, please call 877-764-3863.

STEP 1 Original Traditional IRA Owner Information

Please print in ink.

First Name, MI

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Social Security Number

-	-	
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Last Name

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Date of Birth

/	/	
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Date of Death

/	/	
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You must indicate a residential street address. P.O. boxes are allowed only for account mailing addresses (below).

► **Residential Street Address**

Apartment

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City

State

Zip Code

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STEP 2 Inherited IRA Beneficiary's Information

First Name, MI

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Social Security Number

-	-	
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Last Name

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Date of Birth

/	/	
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Email

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You must indicate a residential street address. P.O. boxes are allowed only for account mailing addresses (below).

► **Residential Street Address**

Apartment

--

City

State

Zip Code

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Daytime Phone

() -

Evening Phone

() -

Mailing Address

Same as Residential

Apartment

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City

State

Zip Code

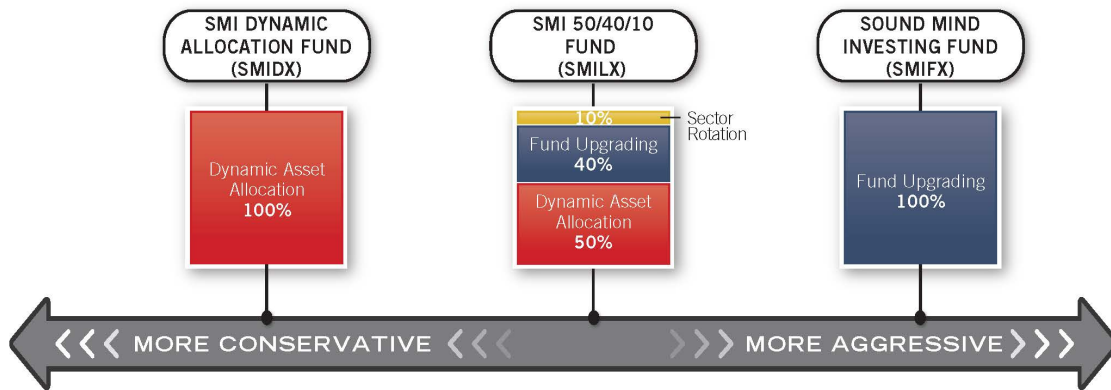
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QUESTIONS?

For more information

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STEP 3 Account Allocation



I Initial Investment

- Direct Transfer (IRA to IRA) - attach **IRA Transfer Form**
 - Traditional IRA SEP IRA SIMPLE IRA*
- Direct Rollover - attach **IRA Rollover Form**
 - Employer's Plan** (i.e. 401(a), 401(k), 403(b), governmental 457(b))

SMI 50/40/10 Fund (SMILX)	%
SMI Dynamic Allocation Fund (SMIDX)	%
Sound Mind Investing Fund (SMIFX)	%
Money Market Fund (MMF)	%

II Systematic Withdraw Plan (SWP)

Please attach a voided check or preprinted savings deposit slip to STEP 4 of this application.

If you choose this option, funds will be automatically transferred from your bank account. Contributions made to your IRA using AIP will be for the current tax year.

\$ _____ None Weekly Twice a Month Monthly Quarterly Other _____

 / / ← **Start Date**

SMI 50/40/10 Fund (SMILX)	%
SMI Dynamic Allocation Fund (SMIDX)	%
Sound Mind Investing Fund (SMIFX)	%
Money Market Fund (MMF)	%

III Automatic Rebalancing Feature

Your account will be rebalanced based on the following frequency and allocation:

None Quarterly Semi-Annually Annually

 / / ← **Start Date**

SMI 50/40/10 Fund (SMILX)	%
SMI Dynamic Allocation Fund (SMIDX)	%
Sound Mind Investing Fund (SMIFX)	%
Money Market Fund (MMF)	%

QUESTIONS? | For more information

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I Account Options

Redemption and Exchange

You automatically have the ability to make telephone and web redemptions and exchanges per the prospectus, unless you specifically decline below. Please check the box below if you wish to decline this option. If the option is not declined, you are acknowledging acceptance of these options. Please complete Section II below.

I decline telephone and web transaction privileges.

II Link Bank Account

Please tape
your voided
check here

Please tape a voided check over this space **OR** specify your account details below:

IF YOU DO NOT
PROVIDE THIS NOW,
THE PROCESS OF
ADDING YOUR
BANKING
INFORMATION
LATER WILL BE
TEDIOUS DUE TO
ACCOUNT SECURITY

Name of Bank

Name on Account

Account Number

Routing Number (9 digits)

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Checking **Savings**

III E-Delivery Options (Encouraged)

I would like to receive statements electronically.

By selecting the above option, you agree to waive the physical delivery of account statements. If you have opted to receive your statements electronically, you will need to establish on-line access to your account, which you may do once your account has been established by visiting www.smifund.com.

IV Duplicate Statement (Optional)

If you would like a duplicate account statement sent to a third party, specify below:

Name

Email

Address

City

State

Zip Code

STEP 5 **Beneficiary Information** *(If you need more space, please enclose a separate sheet of paper)*

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 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 IRA assets will be distributed in equal shares (unless otherwise indicated) to the contingent beneficiaries who survive you. The interest of any beneficiary that predeceases the IRA owner terminates completely, and the percentage share of any remaining beneficiaries will be increased on a pro rata basis. You may revoke or change the beneficiary designation at any time by completing new IRA Change of Beneficiary Form and providing it to the Custodian. To name a trust as your beneficiary, please attach either a copy of the trust agreement or a certification, in writing, acceptable to the IRA Custodian.

<input type="text"/> % <input type="checkbox"/> Primary OR <input type="checkbox"/> Contingent	Name <input style="width: 100%;" type="text"/> Address <input style="width: 100%;" type="text"/> City State Zip Code <input style="width: 100%;" type="text"/> Social Security Number Date of Birth <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> - <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> - <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> / <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> / <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/>
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<input type="text"/> % <input type="checkbox"/> Primary OR <input type="checkbox"/> Contingent	Name Relationship <input style="width: 100%;" type="text"/> Address <input style="width: 100%;" type="text"/> City State Zip Code <input style="width: 100%;" type="text"/> Social Security Number Date of Birth <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> - <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> - <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> / <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> / <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/>
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<input type="text"/> % <input type="checkbox"/> Primary OR <input type="checkbox"/> Contingent	Name Relationship <input style="width: 100%;" type="text"/> Address <input style="width: 100%;" type="text"/> City State Zip Code <input style="width: 100%;" type="text"/> Social Security Number Date of Birth <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> - <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> - <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> / <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> / <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/>
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<input type="text"/> % <input type="checkbox"/> Primary OR <input type="checkbox"/> Contingent	Name Relationship <input style="width: 100%;" type="text"/> Address <input style="width: 100%;" type="text"/> City State Zip Code <input style="width: 100%;" type="text"/> Social Security Number Date of Birth <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> - <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> - <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> / <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/> / <input style="width: 50%; text-align: center; border-bottom: 1px solid black;"/>
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I have signed and dated an extra sheet (attached) with additional beneficiaries that includes all information requested above.

STEP 6	Signatures
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By signing this IRA Application, I certify that the information I have provided is true, correct, and complete, the Custodian may rely on what I have provided. In addition, I have read and received copies of this Traditional IRA Application, the IRS Form 5305-A, the Disclosure Statement, and the Financial Disclosure, including the applicable fee schedule, for the type of IRA I am opening as indicated above. I agree to be bound to their terms and conditions. I understand that I am responsible for the 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 IRA contains rollover dollars, I elect to irrevocably designate this deposit as a rollover contribution. I have been advised to seek competent legal and tax advice and have not been provided any such advice from the Custodian.

X	
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Signature of Owner*

/		/	
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Today's Date (MM/DD/YYYY)

Spousal Consent: Complete this section only if you, the Traditional IRA Owner, have your legal residence in or whose IRA is located 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.

By signing below, I acknowledge that I am the spouse of the Traditional 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.

X	
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Signature of Spouse

/		/	
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Today's Date (MM/DD/YYYY)

X	
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Signature of Witness

/		/	
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Today's Date (MM/DD/YYYY)

STEP 7	Submit Your Application
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Fax
SMI Funds
 (877) 513-0756

Regular Mail
SMI Funds
 PO Box 46707
 Cincinnati, OH 45246

Overnight Express Mail
SMI Funds
 225 Pictoria Dr, Suite 450
 Cincinnati, OH 45246

*Although faxing expedites the account setup, you still need to mail your application so we have an original signature on file. Please write "original application" at top of your mailed application if you previously faxed it.

QUESTIONS? | For more information

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