IRA Account Application

For Traditional, ROTH, SEP, and SIMPLE IRAs

Mail to: Nuance Funds
c/o U.S. Bank Global Fund Services
P.O. Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail To: Nuance Funds
c/o U.S. Bank Global Fund Services
615 E. Michigan St., FL3
Milwaukee, WI 53202-5207

» In compliance with the USA PATRIOT Act, all mutual funds are required to obtain the following information for all registered owners and all authorized individuals: ***full name, date of birth, Social Security number, and permanent street address.*** This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account at an age-appropriate distribution at the current day's net asset value.

1 Type of IRA

If no tax year is indicated, we will assume it is for the current tax year. Refer to disclosure statement for eligibility requirements and contribution limits.

Choose ONE of the following account types:

- ❑ **Traditional IRA Account**
  - ❑ For tax year ______________
  - ❑ IRA to IRA Transfer (please complete IRA Transfer Form)
  - ❑ Rollover (shareholder had receipt of funds)
  - ❑ Inherited IRA - Name of Decedent______________________________ Date of Death____________ Date of Birth____________
- ❑ **IRA Rollover Account**
  - ❑ Rollover IRA to Rollover IRA
  - ❑ Direct Rollover from qualified plan – complete any additional form(s) required by your Plan Administrator.
    Please check the type of qualified plan:
    ❑ Corporate ❑ Pension ❑ Profit Sharing Plan ❑ 401(k) ❑ 403(b) ❑ Other _____________________________
- ❑ **ROTH IRA Account**
  - ❑ For tax year ______________
  - ❑ Roth IRA to Roth IRA Transfer (please complete IRA Transfer Form)
  - ❑ Traditional IRA Conversion to Roth IRA – year of conversion _________ in which Traditional IRA was converted to Roth IRA
  - ❑ Rollover from Roth IRA (shareholder had receipt of funds)
  - ❑ Inherited Roth IRA - Name of Decedent___________________________ Date of Death____________ Date of Birth____________
- ❑ **SEP (Simplified Employee Pension Plan)** – Each employee must complete an IRA Application.
  - ❑ Contribution
  - ❑ Transfer from another SEP IRA Account
  - ❑ Rollover (shareholder had receipt of funds)
- ❑ **SIMPLE IRA** (Be sure to complete Section 12)
  - ❑ Contribution
  - ❑ Transfer from another SIMPLE IRA Account
  - ❑ Rollover (shareholder had receipt of funds)

2 Investor Information

❑ Individual

FIRST NAME	M.I.	LAST NAME	DATE OF BIRTH (MM/DD/YYYY)

SOCIAL SECURITY NUMBER

3 Permanent Street Address

Residential Address or Principal Place of Business - Foreign addresses and P.O. Boxes are not allowed.

STREET APT / SUITE

CITY STATE ZIP CODE

DAYTIME PHONE NUMBER EVENING PHONE NUMBER

E-MAIL ADDRESS

❑ Mailing Address* (if different from Permanent Address)

If completed, this address will be used as the Address of Record for all statements, checks and required mailings. Foreign addresses are not allowed.

STREET APT / SUITE

CITY STATE ZIP CODE

** A P.O. Box may be used as the mailing address.*

❑ Duplicate Statement #1

Complete only if you wish someone other than the account owner(s) to receive duplicate statements.

COMPANY NAME

NAME

STREET APT / SUITE

CITY STATE ZIP CODE

❑ Duplicate Statement #2

Complete only if you wish someone other than the account owner(s) to receive duplicate statements.

COMPANY NAME

NAME

STREET APT / SUITE

CITY STATE ZIP CODE

4 Investment Amount

❑ **By check:** Make check payable to the Nuance Funds.

Note: All checks must be in U.S. Dollars drawn on a domestic bank. The Fund will not accept payment in cash or money orders. The Fund does not accept post dated checks or any conditional order or payment. To prevent check fraud, the Fund will not accept third party checks, Treasury checks, credit card checks, traveler's checks or starter checks for the purchase of shares.

❑ **By wire:** Call 855-NUANCE3 (855-682-6233).

Note: A completed application is required in advance of a wire.

Investment Amount

Investor and Z Class $2,500 Minimum

Institutional Class $10,000 Minimum

Fund		Investment Amount
❑ Nuance Concentrated Value Investor Class	1196	$
❑ Nuance Concentrated Value Institutional Class	1195	$
❑ Nuance Mid Cap Value Fund Investor Class	1257	$
❑ Nuance Mid Cap Value Fund Institutional Class	1256	$
❑ Nuance Concentrated Value Long Short Fund Investor Class	5158	$
❑ Nuance Concentrated Value Long Short Fund Institutional Class	5159	$
❑ Nuance Mid Cap Value Z Class	6549	$

5 Automatic Investment Plan (AIP)

Your signed Application must be received up to 7 business days prior to initial transaction.

If you choose this option, funds will be automatically transferred from your bank account. Please attach a voided check or savings deposit slip to Section 9 of this application. We are unable to debit mutual fund or pass-through ("for further credit") accounts.

Draw money for my AIP (check one): ❑ Monthly ❑ Quarterly
If no option is selected, the frequency will default to monthly.

$100 minimum

Fund		AMOUNT PER DRAW	AIP START MONTH	AIP START DAY
❑ Nuance Concentrated Value Investor Class	1196			
❑ Nuance Concentrated Value Institutional Class	1195			
❑ Nuance Mid Cap Value Fund Investor Class	1257			
❑ Nuance Mid Cap Value Fund Institutional Class	1256			
❑ Nuance Concentrated Value Long Short Fund Investor Class	5158			
❑ Nuance Concentrated Value Long Short Fund Institutional Class	5159			
❑ Nuance Mid Cap Value Z Class	6549			

Please keep in mind that:

- There is a fee if the automatic purchase cannot be made (assessed by redeeming shares from your account).
- Participation in the plan will be terminated upon redemption of all shares.

6 Letter of Intent

❑ I agree to the terms of the Letter of Intent set forth in the prospectus. Although I am not obligated to do so, it is my intention to invest over a 13-month period in shares of the Nuance Concentrated Value – Investor and/or Nuance Mid Cap Value – Investor on which a sales load has been paid an aggregate amount equal to at least:

❑ $50,000 ❑ $100,000 ❑ $250,000 ❑ $500,000 ❑ $1,000,000

7 Rights of Accumulation

A reduced sales load applies to any purchase of the Nuance Concentrated Value – Investor and Nuance Mid Cap Value – Investor shares, sold with a sales load, where an investor's then-current investment is $50,000 or more. If you have additional Nuance Concentrated Value – Investor and/or Nuance Mid Cap Value – Investor accounts, please list them here:

Existing Account Number(s): ______________________

8 Telephone Options

You have the ability to make telephone purchases*, redemptions* or exchanges per the prospectus by checking the box below. See the prospectus for minimum and maximum amounts.

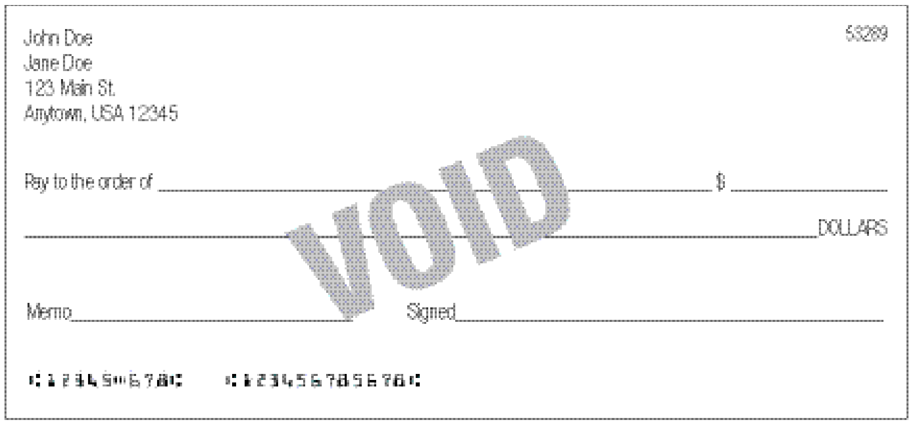
** You must provide bank instructions and a voided check or savings deposit slip in Section 9.*

❑ **I accept telephone transaction privileges.**

Should you wish to add the options at a later date, a signature guarantee may be required. Please refer to the prospectus or call our shareholder services department for more information.

9 Bank Information

If you selected any options which require banking information, please attach a voided check or preprinted savings deposit slip. We are unable to debit or credit mutual fund, or pass-through ("for further credit") accounts. Please contact your financial institution to determine if it participates in the Automated Clearing House System (ACH).



10 Beneficiary Information | *If you need more space, please enclose a separate sheet of paper.*

Primary

NAME	RELATIONSHIP	CITY/STATE/ZIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%

Secondary

NAME	RELATIONSHIP	CITY/STATE/ZIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	%

Spousal Consent: If you name someone other than or in addition to your spouse as primary beneficiary and reside in a community or marital property state, including AZ, CA, ID, LA, NV, NM, TX, WA, and WI, your spouse must consent by signing below.

X ______________________ SIGNATURE OF SPOUSE

______________ DATE

11 Signature

✔ I have read and understand the Disclosure Statement and Custodial Account Agreement. I adopt the Nuance Funds Custodial Account Agreement, as it may be revised from time to time, and appoint the Custodian or its agent to perform those functions and appropriate administrative services specified. I have received and understand the prospectus for the Nuance Funds (the "Fund"). I understand the Fund's objectives and policies and agree to be bound by the terms of the prospectus. Before I request an exchange, I will obtain the current prospectus for each Fund. I acknowledge and consent to the householding (i.e., consolidation of mailings) of regulatory documents such as prospectuses, shareholder reports, proxy statements, and other similar documents. I may contact the Fund to revoke my consent. I agree to notify the Fund of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Fund and its transfer agent shall not be liable, if I fail to notify the Fund within such time period. I certify that I am of legal age and have the legal capacity to make this purchase. [If the Grantor is a minor under the laws of the Grantor's state of residence, a parent or guardian must sign the IRA Application (i.e., "Sally Doe, parent of Jane Doe"). Until the Grantor reaches the age of majority, the parent or guardian will exercise the duties of the Grantor. (If not a parent, the guardian must provide a copy of the letters of appointment.)]

✔ If I am opening a Traditional IRA with a distribution from an employer-sponsored retirement plan, I elect to treat the distribution as a partial or total distribution and certify that the distribution qualifies as a rollover contribution. I understand that the fees relating to my account may be collected by redeeming sufficient shares. The custodian may change the fee schedule at any time.

✔ I understand that my mutual fund account assets may be transferred to my state of residence if no activity occurs within my account during the inactivity period specified in my State's abandoned property laws.

✔ The Fund, its transfer agent, and any of their respective agents or affiliates will not be responsible for banking system delays beyond their control. By completing the banking sections of this application, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, N.A., on behalf of the applicable Fund. The Fund, its transfer agent, and any of their respective agents or affiliates will not be liable for acting upon instructions believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. When AIP or Telephone Purchase transactions are presented, sufficient funds must be in my account to pay them. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed by me personally. I agree that if any such entries are not honored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Fund's transfer agent receives and has had reasonable amount of time to act upon a written notice of revocation.

X

DEPOSITOR / LEGALLY RESPONSIBLE INDIVIDUAL'S SIGNATURE — *DATE (MM/DD/YYYY)*

Appointment as Custodian accepted:
U.S. BANK, N.A.

12 SIMPLE IRA Plans Only

Employer Information:

EMPLOYER (COMPANY) NAME

EMPLOYER STREET ADDRESS

EMPLOYER CITY / STATE / ZIP CODE

EMPLOYER CONTACT NAME

EMPLOYER CONTACT BUSINESS PHONE

13 Dealer Information

DEALER NAME

REPRESENTATIVE'S LAST NAME | FIRST NAME | M.I.

DEALER'S ID | BRANCH ID

REPRESENTATIVE'S ID

DEALER HEAD OFFICE INFORMATION:

ADDRESS

CITY / STATE / ZIP

TELEPHONE NUMBER

REPRESENTATIVE BRANCH OFFICE INFORMATION:

ADDRESS | CODE

CITY / STATE / ZIP

TELEPHONE NUMBER

! Before you mail, have you:

- ❑ Completed all USA PATRIOT Act required information?
  - – Social Security or Tax ID Number in Section 2?
  - – Birth Date in Section 2?
  - – Full Name in Section 2?
  - – Permanent street address in Section 3?
- ❑ Enclosed your check made payable to Nuance Funds?
- ❑ Included a voided check or savings deposit slip, if applicable?
- ❑ Signed your application in Section 11?

For additional information please call toll-free 1-855-NUANCE (855-682-6233) or visit us on the web at www.nuanceinvestments.com.