



CM Advisors Family of Funds

Individual Retirement Account Application

PO Box 46707
Cincinnati, OH 45246
(888) 859-5856

| IRA HOLDER'S INFORMATION | | | IRA ACCOUNT TYPE | |
|-------------------------------------|----------------|----------------|---|--|
| Name | | | <input type="checkbox"/> Traditional IRA | <input type="checkbox"/> SEP IRA |
| Street Address (No PO Boxes please) | | | <input type="checkbox"/> Rollover IRA | <input type="checkbox"/> SIMPLE IRA |
| | | | <input type="checkbox"/> Roth IRA | <input type="checkbox"/> Roth Conversion IRA |
| City | State | Zip | IRA CONTRIBUTION TYPE | |
| | | | <input type="checkbox"/> Annual Contribution | <input type="checkbox"/> SEP IRA(ER) |
| Social Security Number | Home Phone | Business Phone | <input type="checkbox"/> Transfer | <input type="checkbox"/> Roth Conversion |
| | | | <input type="checkbox"/> Rollover from IRA | <input type="checkbox"/> Rollover from QP |
| Date of Birth | E-mail Address | | INVESTMENT SELECTION | |
| | | | <input type="checkbox"/> CM Advisors Fixed Income Fund (CMFIX) _____ % | |
| CONTRIBUTION INFORMATION | | | <input type="checkbox"/> CM Advisors Small Cap Value Fund (CMOVX) _____ % | |
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| BROKER INFORMATION | | | |
|---------------------|--|-----------------------|--|
| Dealer Name | | Dealer Number | |
| Branch Name | | Branch Number | |
| Representative Name | | Representative Number | |
| Mailing Address | | Phone | |

| DESIGNATION OF BENEFICIARY(ies) | | | | | | |
|---|--------------------------------|---------------|------------------------|--------------|---|---------|
| <p>The following individual(s) or entity (ies) shall be my primary and/or contingent beneficiary(ies). If neither primary nor contingent is indicated, the individual or entity will be deemed to be a primary beneficiary. If more than one primary beneficiary is designated and no distribution percentages are indicated, the beneficiaries will be deemed to own equal share percentages in the IRA. Multiple contingent beneficiaries with no share percentage indicated will also be deemed to share equally.</p> <p>If any primary or contingent beneficiary dies before I do, his or her interest and the interest of his or her heirs shall terminate completely, and the percentage share of any remaining beneficiary(ies) shall be increased on a pro rata basis. If no primary beneficiary(ies) survives me, the contingent beneficiary(ies) shall acquire the designated share of my IRA.</p> | | | | | | |
| No. | Beneficiary's Name and Address | Date of Birth | Social Security Number | Relationship | Primary or Contingent | Share % |
| 1. | | | | | <input type="checkbox"/> Primary <input type="checkbox"/> Contingent | % |
| 2. | | | | | <input type="checkbox"/> Primary <input type="checkbox"/> Contingent | % |

| SPOUSAL CONSENT | SIGNATURES |
|--|---|
| <p><i>This section should be reviewed if either the trust or the residence of the IRA holder is located in a community or marital property state and the IRA holder is married. Due to the important tax consequences of giving up one's community property interest, individuals signing this section should consult with a competent tax or legal advisor.</i></p> <p>CURRENT MARITAL STATUS</p> <p><input type="checkbox"/> I Am Not Married – I understand that if I become married in the future, I must complete a new IRA Designation Of Beneficiary form.</p> <p><input type="checkbox"/> I Am Married – I understand that if I choose to designate a primary beneficiary other than my spouse, my spouse must sign below.</p> <p>CONSENT OF SPOUSE</p> <p>I am the spouse of the above-named IRA holder. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. Due to the important tax consequences of giving up my interest in this IRA, I have been advised to see a tax professional.</p> <p>I hereby give the IRA holder 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 US Bank, N.A. (the "Custodian").</p> <p>_____ (Signature of Spouse)</p> <p>_____ (Date)</p> | <p><i>Important: Please read before signing.</i></p> <p>I understand the eligibility requirements for the type of IRA deposit I am making and I state that I do qualify to make the deposit. I have received a copy of the Application, the 5305-A Plan Agreement, the Financial Disclosure and the Disclosure Statement. I understand that the terms and conditions which apply to this IRA are contained in this Application and the Plan Agreement. I agree to be bound by those terms and conditions. Within seven (7) days from the date I open this IRA I may revoke it without penalty by mailing or delivering a written notice to U.S. Bank, N.A. (the "Custodian") c/o Ultimus Fund Solutions 225 Pictoria Dr, Ste 450 Cincinnati OH 45246.</p> <p>I assume complete responsibility for:</p> <ol style="list-style-type: none"> Determining that I am eligible for an IRA each year I make a contribution. Ensuring that all contributions I make are within the limits set forth by the tax laws. The tax consequences of any contribution (including rollover contributions) and distributions. <p>_____ (IRA Holder)</p> <p>_____ (Date)</p> <p>_____ (Authorized Signature of Custodian)</p> <p>_____ (Date)</p> |

Privacy Notice

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| FACTS | WHAT DOES THE CM ADVISORS FAMILY OF FUNDS DO WITH YOUR PERSONAL INFORMATION? |
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| 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. |
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| What? | <p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> ▪ Social Security number ▪ Assets ▪ Retirement Assets ▪ Transaction History ▪ Checking Account Information ▪ Purchase History ▪ Account Balances ▪ Account Transactions ▪ Wire Transfer Instructions <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p> |
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| How? | All financial companies need to share your 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 CM Advisors Family of Funds chooses to share; and whether you can limit this sharing. |
|-------------|--|

| Reasons we can share your personal information | Does the CM Advisors Family of Funds 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 don't share |
| For joint marketing with other financial companies | No | We don't share |
| For our affiliates' everyday business purposes – information about your transactions and experiences | No | We don't share |
| For our affiliates' everyday business purposes – information about your creditworthiness | No | We don't share |
| For nonaffiliates to market to you | No | We don't share |

| | |
|-------------------|---------------------|
| Questions? | Call 1-888-859-5856 |
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| Who we are | |
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| Who is providing this notice? | <p>CM Advisors Family of Funds</p> <p>Ultimus Fund Distributors, LLC (Distributor)</p> <p>Ultimus Fund Solutions, LLC (Administrator)</p> |
| What we do | |
| How does the CM Advisors Family of Funds protect my personal information? | <p>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.</p> <p>Our service providers are held accountable for adhering to strict policies and procedures to prevent any misuse of your nonpublic personal information.</p> |
| How does the CM Advisors Family of Funds collect my personal information? | <p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> ▪ Open an account ▪ Provide account information ▪ Give us your contact information ▪ Make deposits or withdrawals from your account ▪ Make a wire transfer ▪ Tell us where to send the money ▪ Tell us who receives the money ▪ Show your government-issued ID ▪ Show your driver's license <p>We also collect your personal information from other companies.</p> |
| Why can't I limit all sharing? | <p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> ▪ 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 <p>State laws and individual companies may give you additional rights to limit sharing.</p> |

| Definitions | |
|------------------------|--|
| Affiliates | <p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ▪ <i>Van Den Berg Management I, Inc. (d/b/a CM Fund Advisors), the investment advisor to the CM Advisors Family of Funds, could be deemed to be an affiliate.</i> |
| Nonaffiliates | <p>Companies not related by common ownership or control. They can be financial and nonfinancial companies</p> <ul style="list-style-type: none"> ▪ <i>The CM Advisors Family of Funds does not share with nonaffiliates so they can market to you.</i> |
| Joint marketing | <p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> ▪ <i>The CM Advisors Family of Funds does not jointly market.</i> |