



COVERDELL EDUCATION SAVINGS
ACCOUNT APPLICATION



QUAKER® FUNDS



QUAKER® FUNDS

Coverdell Education Savings Account Application

Mail to: Quaker Funds
c/o U.S. Bancorp Fund Services, LLC
PO Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail to: Quaker Funds
c/o U.S. Bancorp Fund Services, LLC
615 E. Michigan St., FL3
Milwaukee, WI 53202-5207

In compliance with the USA PATRIOT ACT, all financial institutions (including mutual funds) are required to obtain, verify and record the following information for all registered owners or others who may be authorized to act on an account: **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 the current day's net asset value.

1 Designated Beneficiary | Account Holder

First Name M.I. Last Name

Address

City State Zip Code Social Security Number Date of Birth (MM/DD/YYYY)

Check if minor should receive statements.

2 Responsible Party

First Name M.I. Last Name

Address

City State Zip Code Social Security Number Date of Birth (MM/DD/YYYY)

The following 2 options will be added to your account. If you do not want these options, check the boxes below.

I. The responsible party wishes to continue to control the account after the Account Holder attains age of majority in his/her state in accordance with the terms described in the optional portion of Article V of the Coverdell Education Savings Account agreement.

The responsible party does not wish to control the account after age of majority.

II. The responsible party may change the beneficiary designated under this agreement to another member of the designated beneficiary's family described in Article VI of the Coverdell education Savings Account agreement.

The responsible party may not change the designated beneficiary.

3 Account Type

Refer to disclosure statement for eligibility requirements and contribution limits.

Select one of the following account types:

Coverdell Education Savings Account (CESA) For Tax Year _____

Rollover Account – specify the type of rollover:

Account Holder's CESA to Account Holder's CESA

Qualifying Family Member's CESA to Account Holder's CESA

Transfer Account – a direct transfer from current CESA custodian.

4 Investment Choices

By Check: Make check payable to the Quaker Investment Trust.

By Wire: Call 800-220-8888. Indicate the amount of wire. \$ _____

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

	Class A	Class C	Class I	Investment Amount
Quaker Event Arbitrage Fund	<input type="checkbox"/> 1237	<input type="checkbox"/> 1238	<input type="checkbox"/> 1239	\$ _____
Quaker Global Tactical Allocation Fund	<input type="checkbox"/> 2215	<input type="checkbox"/> 2216	<input type="checkbox"/> 2217	\$ _____
Quaker Mid-Cap Value Fund	<input type="checkbox"/> 1883	<input type="checkbox"/> 1885	<input type="checkbox"/> 1886	\$ _____
Quaker Small-Cap Value Fund	<input type="checkbox"/> 1887	<input type="checkbox"/> 1889	<input type="checkbox"/> 1890	\$ _____
Quaker Strategic Growth Fund	<input type="checkbox"/> 1865	<input type="checkbox"/> 1867	<input type="checkbox"/> 1868	\$ _____
Other: _____	<input type="checkbox"/> _____	<input type="checkbox"/> _____	<input type="checkbox"/> _____	\$ _____

If an account has not been funded within 90 days, it will automatically be closed.

5 Telephone Options

Your signed application must be received at least 15 business days prior to initial transaction. Please refer to the prospectus or call our shareholder services department for more information.

Your account will automatically be set up with the following telephone options unless you check "Decline."

Purchase (Electronic Funds Transfer (EFT)) – permits the on-demand purchase of shares from your bank account*

Exchange – permits the exchange of shares between identically registered accounts

* If you selected any of these options, please attach a voided check or savings deposit slip to Section 7 of this application. We are unable to draft or credit your account via EFT if it is a mutual fund or pass-through account.

Decline - I do not wish to utilize any of the above options at this time.

6 Automatic Investment Plan (AIP)

Your signed Application must be received at least 15 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 7 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 Semi-Annually Annually

If no option is selected, the frequency will default to monthly.

Amount Per Draw

AIP Start Month

AIP Start Day

Quaker Event Arbitrage Fund

Quaker Global Tactical Allocation Fund

Quaker Mid-Cap Value Fund

Quaker Small-Cap Value Fund

Quaker Strategic Growth Fund

Other: _____

Please keep in mind that:


- There is a fee if the automatic purchase cannot be made (assessed by redeeming shares from your account).
- Upon redemption of all shares, account will remain open until the transfer agent is instructed to close it.

7 Bank Information

If you have selected an automatic investment plan, a voided bank check or preprinted savings deposit slip (not a counter deposit slip) is required.

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).

John Doe Jane Doe 123 Main St. Anywhere, USA 12345	53289
Pay to the order of _____	\$ _____
_____	DOLLARS
Memo _____	Signed _____
	
⑆ 2345 ⑆ ⑆ 78 ⑆ ⑆ 2345678 ⑆ ⑆ 78 ⑆	

8 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 Quaker Funds 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

9 Right of Accumulation

A reduced sales load applies to any purchase of the Quaker Fund shares, sold with a sales load, where an investor's then-current investment is \$50,000 or more. If you have additional Quaker Fund accounts, please list them here:

Existing Account Number(s):

10 Sales Charge Waivers

See the current prospectus under "Sales Charge Waivers" for qualified purchaser types.

Qualified Purchaser

Category and Explanation: _____

11 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 (MM/DD/YYYY)	_____ Percent
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_____ Name	_____ Relationship	_____ City/State/Zip	_____ Social Security Number	_____ Date of Birth (MM/DD/YYYY)	_____ Percent
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_____ Name	_____ Relationship	_____ City/State/Zip	_____ Social Security Number	_____ Date of Birth (MM/DD/YYYY)	_____ Percent
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Secondary

_____ Name	_____ Relationship	_____ City/State/Zip	_____ Social Security Number	_____ Date of Birth (MM/DD/YYYY)	_____ Percent
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_____ Name	_____ Relationship	_____ City/State/Zip	_____ Social Security Number	_____ Date of Birth (MM/DD/YYYY)	_____ Percent
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_____ Name	_____ Relationship	_____ City/State/Zip	_____ Social Security Number	_____ Date of Birth (MM/DD/YYYY)	_____ Percent
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Tertiary

_____ Name	_____ Relationship	_____ City/State/Zip	_____ Social Security Number	_____ Date of Birth (MM/DD/YYYY)	_____ Percent
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_____ Name	_____ Relationship	_____ City/State/Zip	_____ Social Security Number	_____ Date of Birth (MM/DD/YYYY)	_____ Percent
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_____ Name	_____ Relationship	_____ City/State/Zip	_____ Social Security Number	_____ Date of Birth (MM/DD/YYYY)	_____ Percent
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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.

Signature of Spouse

Date (MM/DD/YYYY)

12 Signature

✓ I have read and understand the Disclosure Statement and Custodial Account Agreement. I adopt the Quaker 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 read the prospectus for the Quaker Funds (the "Funds"). I understand the Funds' objectives and policies and agree to be bound to 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 documents such as prospectuses, shareholder reports, proxies, 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 Quaker Funds within such time period. I certify that I, as the Responsible Party, am of legal age and have the legal capacity to make this purchase.

✓ 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.

✓ Your mutual fund account may be transferred to your state of residence if no activity occurs within your account during the inactivity period specified in your State's abandoned property laws.

✓ I authorize the Fund to perform a credit check in the event that one is needed to verify or establish identity.

✓ The Fund, its transfer agent, and any officers, directors, employees, or agents of these entities (collectively "Quaker Funds") will not be responsible for banking system delays beyond their control. By completing sections 5 or 6, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, NA, on behalf of the applicable Fund. Quaker Funds 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 collected 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 dishonored 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 a reasonable amount of time to act upon a written notice of revocation.

Depositor/Legally Responsible Individual's Signature

Date (MM/DD/YYYY)

Appointment as Custodian accepted:
U.S. BANK, NA



13 Dealer Information

Dealer's Name

Representative's Last Name

First Name

M.I.

Dealer's ID

Branch ID

Representative's ID



Check here for purchase at NAV

Dealer Head Office Information:

Representative Branch Office Information:

Address

Address

Rep's Code

City

State

Zip Code

City

State

Zip Code

Telephone Number

Telephone Number

! Before you mail, have you...

Completed all USA PATRIOT Act required information?

- Social Security or Tax ID Number in Section 1?
- Birth Date in Section 1?
- Full Name in Section 1?
- Permanent street address in Section 2?

- Enclosed your personal check made payable to the Quaker Investment Trust?
- Included a voided check, if applicable?
- Signed your application in Section 12?
- Enclosed additional documentation, if applicable?

For additional information please call toll-free 800-220-8888 or visit us on the web at www.quakerfunds.com.

Mail to:

Quaker Funds, Inc.
c/o U.S. Bancorp Fund Services, LLC.
PO Box 701
Milwaukee, WI 53201-0701
800-220-8888
www.quakerfunds.com

Overnight Mail to:

Quaker Funds, Inc.
c/o U.S. Bancorp Fund Services, LLC.
615 E. Michigan St., 3rd Floor
Milwaukee, WI 53202-5207

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