



All applicants must complete sections 1, 2, 3, 4, 5 and 9. For optional services complete 6-8. If you are a Broker Dealer, please also complete section 10.

New Account Application — Investor Class

For Assistance Call: 1-866-777-8227
www.cambiar.com

PLEASE DO NOT USE THIS APPLICATION TO OPEN AN IRA ACCOUNT.

The USA Patriot Act

To help the government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means to you: 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. This information will be verified to ensure the identity of all persons opening a mutual fund account.

Notice for Non-U.S. persons:

The Funds generally will not accept investments from foreign investors (e.g. foreign financial institutions; non-U.S. persons). The Funds have instructed its transfer agent accordingly. If the Funds do accept such investments, the Funds are expected to conduct due diligence on such foreign investors as may be required under Section 312 of the USA Patriot Act and applicable Treasury or SEC rules, regulations and guidance (if any).

Failure to complete these sections may result in the rejection of your application. Sections 1 and 2 must be completed and the information provided will be verified as required by the USA Patriot Act.

1 SHAREHOLDER REGISTRATION

Please print or type clearly.

Please choose one type of account below:

Individual or Joint

YOUR NAME: FIRST, MIDDLE, LAST

SOCIAL SECURITY NUMBER

DATE OF BIRTH

JOINT OWNER'S NAME: FIRST, MIDDLE, LAST

JOINT OWNER'S SOCIAL SECURITY NUMBER

JOINT OWNER'S DATE OF BIRTH

OCCUPATION

EMPLOYER

TRANSFER ON DEATH BENEFICIARY (OPTIONAL)

Custodial/Gift to Minors

CUSTODIAN'S NAME: FIRST, MIDDLE, LAST

CUSTODIAN'S SOCIAL SECURITY NUMBER

CUSTODIAN'S DATE OF BIRTH

MINOR'S NAME: FIRST, MIDDLE, LAST

MINOR'S SOCIAL SECURITY NUMBER

MINOR'S STATE OF RESIDENCE

MINOR'S DATE OF BIRTH

Trust*

TRUSTEE'S NAME

NAME OF TRUST AGREEMENT

TRUST'S TAXPAYER IDENTIFICATION NUMBER

DATE OF TRUST AGREEMENT

* Attach a separate list for additional trustees and authorized traders including full name, social security number, date of birth and physical address. Please also include the first and last page of trust document.

Corporation*

NAME OF CORPORATION

TYPE OF CORPORATION

TAXPAYER IDENTIFICATION NUMBER

* For all Corporations:

Please enclose a corporate resolution (or government-issued business license) which identifies the individuals authorized to conduct transactions on this account.

For Non-Public Corporations:

Your list of authorized traders must include their full name, social security number, date of birth and physical address.

Partnership*

PARTNER: FIRST, MIDDLE, LAST NAME

NAME OF PARTNERSHIP

DATE OF BIRTH

SOCIAL SECURITY NUMBER

* Attach a separate list for authorized traders, and each individual partner of a partnership, including full name, social security number, date of birth, and a physical address (P.O. Box is not acceptable). A copy of partnership agreement must be attached.

Documents provided in connection with your Application will be used solely to establish and verify your identity. The Funds will have no obligation with respect to the terms of any such documents.

2 SHAREHOLDER ADDRESS

- U.S. Citizen
 Resident Alien (must have U.S. tax identification number and domestic address).

STREET OR P.O. BOX

IF MAILING ADDRESS IS A POST OFFICE BOX (OTHER THAN AN ARMY POST OFFICE BOX OR A FLEET POST OFFICE BOX), THEN A STREET ADDRESS IS ALSO REQUIRED BY THE USA PATRIOT ACT.

CITY, STATE, ZIP

()

()

DAYTIME TELEPHONE

EVENING TELEPHONE

E-MAIL ADDRESS

Physical Mailing Address (if different from above):

MUST PROVIDE PHYSICAL ADDRESS FOR INDIVIDUAL TRUSTEE AND AUTHORIZED TRADER; PROVIDE FOR JOINT REGISTRANT OR MINOR ONLY IF DIFFERENT THAN ABOVE.

STREET ADDRESS

CITY, STATE, ZIP

Duplicate Confirmation/Statement Sent To (Optional):

NAME

STREET OR P.O. BOX

CITY, STATE, ZIP

Receiving Investor Documents

The Cambiar Funds are taking advantage of the "Householding" Rule, which permits the delivery of one copy of an annual/semi-annual report, prospectus and/or proxy statement on behalf of two or more shareholders at a shared address. Unless you indicate otherwise by checking the box below, your signature on this application indicates your consent to Householding and the Funds will deliver one copy of the above referenced documents to your address for as long as you remain invested in the Funds. You may revoke your consent at any time by calling 1-866-777-8227. Upon receiving such notification, the Funds will begin mailing individual copies of the above referenced documents to your attention within 30 days.

- I do *not* wish to participate in Householding.

3 FUND SELECTION/ INVESTMENT OPTION

• Make your check Payable to: **Cambiar Funds**

• The Funds do not accept cash, travelers checks, money orders, starter, counter, or third party checks.

Cambiar Opportunity Fund (1262)
(minimum \$2,500) \$

Cambiar International Equity Fund (1269)
(minimum \$2,500) \$

Cambiar Conquistador Fund (1363)
(minimum \$10,000) \$

Cambiar Aggressive Value Fund (1365)
(minimum \$100,000) \$

TOTAL

\$

Please call 1-866-777-8227 prior to sending a wire.

Wiring Instructions:

UMB Bank, NA

ABA #101000695

Fund Name

DDA Acct. #9871063178

Reference:

Account Number

Account Name

4 DIVIDEND & CAPITAL GAINS INSTRUCTIONS

All distributions will be reinvested automatically unless one of the following is checked:

- Send all dividends and capital gains by direct deposit to the bank account indicated on the enclosed voided check.
 Send all dividends and capital gains by check to the address in section 2.

Please be sure to complete the other side of this form.

New Account Application

5 TELEPHONE AUTHORIZATION

I (We) hereby authorize and direct the agent to accept and act upon telephone instructions for exchanges and / or redemptions involving the account with corresponding registration unless one or both of the following is (are) checked:

- I (We) do not authorize telephone exchanges.
 I (We) do not authorize telephone redemptions.

6 SYSTEMATIC INVESTMENT PLAN (SIP)

I (We) hereby authorize and direct the agent to draw on my (our) bank account on a periodic basis, as indicated in section 8, for investment in my (our) account. Attached is a voided check of the bank account I (we) wish to use. (Initial investments may not be made through the Systematic Investment Plan.) Please note this service will be effective 15 days after the Cambiar Funds receive this application. **If no date is chosen below, your bank account will be debited on the 15th of the month.**

Preferred Investment Schedule:

- Monthly Quarterly Semi-Annually Annually
 1st or 15th

BEGIN INVESTMENT ON (ENTER MONTH/YEAR)

DAY OF MONTH

Debit My (Our) Bank Account and Invest as Follows (\$100 Minimum per Fund):

CAMBIAR OPPORTUNITY FUND (1262)	AMOUNT \$
CAMBIAR INTERNATIONAL EQUITY FUND (1269)	AMOUNT \$
CAMBIAR CONQUISTADOR FUND (1363)	AMOUNT \$
CAMBIAR AGGRESSIVE VALUE FUND (1365)	AMOUNT \$

7 SYSTEMATIC WITHDRAWAL PLAN (SWP)

An account balance of at least \$10,000 is required.

Preferred Withdrawal Schedule:

- Monthly Quarterly Semi-Annually Annually
 1st or 15th

BEGIN WITHDRAWAL ON (ENTER MONTH/YEAR)

DAY OF MONTH

Preferred Payment Method:

- By Check Direct Deposit to your Bank (ACH) (Complete Section 8)

I (We) Elect to Receive a Periodic Payment of (\$100 Minimum per account):

CAMBIAR OPPORTUNITY FUND (1262)	AMOUNT \$
CAMBIAR INTERNATIONAL EQUITY FUND (1269)	AMOUNT \$
CAMBIAR CONQUISTADOR FUND (1363)	AMOUNT \$
CAMBIAR AGGRESSIVE VALUE FUND (1365)	AMOUNT \$

8 BANK INFORMATION

For Wire Redemptions and SIP/SWP:

Your bank account information must be on file in order to exercise telephone investment privileges. The account holder's name(s) corresponding to the account number below must match exactly at least one name in Section 1.

A blank voided check must be enclosed.

NAME OF BANK

REGISTRATION ON ACCOUNT

ABA ROUTING NUMBER

- Checking Savings

ACCOUNT NUMBER

ACCOUNT TYPE

9 APPLICANT'S SIGNATURE

- (a) I have read the current prospectus and this application and agree to all terms. In addition, I authorize the instructions in this application. I also agree that any shares purchased now or later are and will be subject to the terms of the prospectus as in effect from time to time.
- (b) By execution of this application, the investor represents and warrants that (i) he has the full right, power, and authority to make the investment applied for and (ii) he is a natural person of legal age in his state of residence. The person or persons, if any, signing on behalf of the investor represent and warrant that they are duly authorized to sign this application and purchase or redeem shares of the fund on behalf of the investor. Each person named in the registration must sign below.
- (c) If I am a U.S. citizen, resident alien, or a representative of a U.S. entity, I certify, under penalty of perjury, that:
- The social security number or employer identification number shown on this form is my correct Taxpayer Identification Number,
 - I am not subject to backup withholding because:
 - I am exempt from backup withholding OR
 - I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividend OR,
 - The Internal Revenue Service has notified me that I am no longer subject to backup withholding. (Strike out this item (b) if you have been notified that you are subject to backup withholding.)
 - I am a U.S. person, resident alien, or a representative of a U.S. entity.
- (d) If I am a nonresident alien, I understand that I am required to complete the appropriate Form W-8 to certify my foreign status. I understand that, if I am a nonresident alien, I am not under penalty or perjury for certifying to the above information.
- (e) By my signature below, I certify, on my own behalf or on behalf of the investor I am authorized to represent, that:**
- the investor is not involved in any money laundering schemes and the source of this investment is not derived from any unlawful activity; and**
 - the information provided by the investor in this application is true and correct and any documents provided herewith are genuine.**

SIGNATURE: INDIVIDUAL, CUSTODIAN, TRUSTEE, PARTNER, OR AUTHORIZED OFFICER, EXACTLY AS IT APPEARS IN SECTION 1

DATE

SIGNATURE: JOINT OWNER, EXACTLY AS IT APPEARS IN SECTION 1

DATE

Return the following to the address below:

- This completed application.
- Voided bank check or deposit slip if applicable.
- One check made payable to: Cambiar Funds

Send to:

Cambiar Funds
P.O. Box 219009
Kansas City, MO 64121-9009

For overnight packages:

Cambiar Funds
c/o DST Systems
430 West 7th Street
Kansas City, MO 64105

10 DEALER/SERVICE ORGANIZATION USE ONLY

FIRM NAME

FIRM NUMBER

REP NAME

REP NUMBER

BRANCH ADDRESS

BRANCH PHONE NUMBER

BRANCH NUMBER

AUTHORIZED SIGNATURE OF DEALER