



Sections 1-4 and 7 must be read and completed for all applications. Sections 5 and 6 are optional services. Section 8 must be completed by SEI Private Trust Company. Please print or type all items except signature.

IRA Application

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

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.

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

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).

Notice to all shareholders

In compliance with applicable state laws, your property may be transferred to the appropriate state if no activity occurs in your account within the time period specified by state law.

GENERAL INFORMATION

Read the Funds' prospectus for important information about the Funds and the IRA Custodial Agreement and Disclosure Statement for important information regarding IRA investments and retain them for your files.

Please complete the IRA Application and, if applicable, the IRA Asset Transfer/Direct Rollover Request form. Make your check payable to the 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.

For assistance, call the Cambiar Funds, toll-free at 1-866-777-8227.

2 TYPE OF IRA AND INVESTMENT ACCOUNTS

Please check only one box indicating the type of IRA you are opening. If more than one option is required please use multiple applications.

Traditional IRA

- Contribution for tax year 20... \$
Transfer Traditional IRA assets from my account at another financial institution* % or \$
Direct Rollover from a 401(k), Profit Sharing, or Employer-Sponsored Plan* % or \$

Roth IRA

- Contribution for tax year 20... \$
Transfer Roth IRA assets from another financial institution, where my account was started in (year) * % or \$

Roth IRA Conversion

- Convert my existing Cambiar Funds Traditional IRA to a Roth IRA Existing Traditional IRA Account Number
Transfer Roth IRA assets from another financial institution, where my account was started in (year) * % or \$
I elect to have no withholding taken on the conversion of my Traditional IRA to a Roth IRA. (If this box is not checked, a 10% withholding will be taken for Federal Income Tax. You may wish to consult a tax advisor.)
I elect to increase the withholding amount to % (10-100%) (not less than 10%)

SEP IRA

- SEP employer (or self-employed) contribution (year) \$
Transfer SEP IRA* \$

*Please complete the IRA Transfer/Direct Rollover Request Form.

1 SHAREHOLDER REGISTRATION

Name fields (FIRST, MIDDLE, LAST), Street Address, Mailing Address, City, State, Zip, Country of Citizenship, Daytime Telephone, Evening Telephone, Social Security Number, Date of Birth, E-mail Address.

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, and/or prospectus 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 Fund(s) will deliver one copy of the above referenced documents to your address for as long as you remain invested in the Cambiar Funds.

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.

I do not wish to participate in Householding.

3 INVESTMENT INSTRUCTIONS

Make your check payable to: Cambiar Funds

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

Table with investment options: Cambiar Opportunity Fund (1262), Cambiar International Equity Fund (1269), Cambiar Small Cap Fund (1363), Cambiar Aggressive Value Fund (1365), and a TOTAL row.

4 BENEFICIARY DESIGNATION

Designate the beneficiary or beneficiaries who will receive your IRA account in the event of your death. If you name more than one beneficiary, indicate the percentage each is to receive, otherwise your named beneficiaries (if more than one) will share equally.

If you need more space to list additional beneficiaries, please use a separate sheet to list them using the same format as below.

Primary Beneficiary

1.

NAME	PERCENT	
RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER

2.

NAME	PERCENT	
RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER

Secondary Beneficiary

1.

NAME	PERCENT	
RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER

2.

NAME	PERCENT	
RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER

Spousal Consent

Only applicable if the accountholder named designates a beneficiary other than their spouse and lives in a community or marital property state.

(This section should be reviewed if either the Trust or the residence of the accountholder is located in a community or marital property state and the accountholder is married and is designating a beneficiary other than the spouse. It is the accountholder's responsibility to determine if this section applies. The accountholder may need to consult with legal counsel. Neither the Custodian nor the Sponsor will be liable for any consequences resulting from a failure of the accountholder to provide proper spousal consent.)

I am the spouse of the above-named accountholder. I acknowledge that I have received a full and reasonable disclosure of my spouse's property and financial obligations. Due to any possible consequences of giving up my community property interest in this IRA, I have been advised to see a tax professional or legal advisor. I hereby give the accountholder 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 the Custodian.

X

SIGNATURE OF SPOUSE	DATE
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X

SIGNATURE OF WITNESS FOR SPOUSE	DATE
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5 TELEPHONE AUTHORIZATION

I hereby authorize and direct the agent to accept and act upon telephone instructions for exchanges involving the account with corresponding registration unless the box below is checked:

I do not authorize telephone exchanges.

6 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
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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 \$

7 SHAREHOLDER AGREEMENT

- (a) I acknowledge that I have received the SEI Private Trust Company IRA Disclosure Statement and the IRA Custodial Agreement. I have read both and I accept and agree to be bound by the terms and conditions of the IRA Custodial Agreement. I have also 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) I agree that the designation of the tax year for my deposit and my election to treat a deposit as a rollover (if applicable) are irrevocable.
- (c) 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. By signing this application, I hereby authorize and appoint SEI Private Trust Company to act as Custodian of my account. I further agree that for any future modifications to be valid they must be received by SEI Private Trust Company.
- (d) 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.
- (e) 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.
- (f) 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.

X

SIGNATURE	DATE
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8 CUSTODIAN ACCEPTANCE

- The Custodian hereby adopts this SEI Private Trust Company Individual Retirement Custodial Account.

SEI PRIVATE TRUST COMPANY:

X

BY	DATE
TITLE	