



Channing Capital Management ^{LLC}
The Wisdom of Experienced Investing

COVERDELL EDUCATION SAVINGS ACCOUNT ("ESA")

Please complete this application to establish a new Education Savings Account. This application must be preceded or accompanied by a current Disclosure Statement and Custodial Agreement.

For Additional Copies or Assistance

If you need additional copies of this application, or would like assistance completing it, please call the Channing Intrinsic Value Small-Cap Fund at **(833) 565-1919** or go to www.channingcapital.com/mutual-fund.

Instructions

1. If you are requesting a transfer of current plan assets (held elsewhere) to your in Channing Intrinsic Value Small-Cap Fund ESA, complete the Transfer Request form. You should complete this form **in addition** to the ESA Application.
2. Mail this application to:

Channing Intrinsic Value Small-Cap Fund
PO Box 541150
Omaha, NE 68154
3. Retain a copy for your records.

Custody Fee

The Custody Fee is \$15 annually per account. The Custody Fee may be increased in the future. You will be notified in writing 90 days prior to any fee increases.

Channing Intrinsic Value Small-Cap Fund Privacy Policy Statement

Your privacy is important to us. Channing Intrinsic Value Small-Cap Fund is committed to maintaining the confidentiality, integrity and security of your personal information. When you provide personal information, the Funds believe that you should be aware of policies to protect the confidentiality of that information.

The Funds collect the following nonpublic personal information about you:

- Information we receive from you on or in applications or other forms, correspondence, or conversations, including, but not limited to, your name, address, phone number, social security number, assets, income and date of birth; and
- Information about your transactions with us, our affiliates, or others, including, but not limited to, your account number and balance, payments history, parties to transactions, cost basis information, and other financial information.

The Funds do not disclose any nonpublic personal information about our current or former shareholders to nonaffiliated third parties, except as permitted by law. For example, the Funds are permitted by law to disclose all of the information we collect, as described above, to our transfer agent to process your transactions. Furthermore, the Funds restrict access to your nonpublic personal information to those persons who require such information to provide products or services to you. The Funds maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

In the event that you hold shares of the Funds through a financial intermediary, including, but not limited to, a broker-dealer, bank, or trust company, the privacy policy of your financial intermediary would govern how your nonpublic personal information would be shared with nonaffiliated third parties.

Anti-Money Laundering

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 for you: When you open an account, we will ask for your name, address, date of birth, social security number/ Tax ID number and other information that will allow us to identify you. We may also ask to see other identifying documents. Until you provide the information or documents we need, we may not be able to open an account or effect any additional transactions for you.

When opening an account for a foreign business, enterprise or a non-U.S. person that does not have an identification number, we require alternative government-issued documentation certifying the existence of the person, business or enterprise.

For questions about these policies, or for additional copies of the Channing Intrinsic Value Small-Cap Fund Privacy Policy Statement, please contact the Fund at **(833) 565-1919** or www.channingcapital.com/mutual-fund or contact Channing Intrinsic Value Small-Cap Fund at P.O. Box 541150 Omaha, NE 68154.

1. DESIGNATED BENEFICIARY

(The account generally cannot accept contributions after the beneficiary's 18th birthday)

Name (First, Middle, Last)

Social Security Number

Street Address

Date of Birth

City, State, Zip

Please send mail to the address below. Please provide your primary legal address above, in addition to any mailing address (if different).

Street Address

City, State, Zip

2. RESPONSIBLE INDIVIDUAL

(Must be a parent or guardian of the Designated Beneficiary. If guardian is selected, you must provide proof of guardianship).

Mother Father Guardian

Name (First, Middle, Last)

Social Security Number

Street Address

Date of Birth

City, State, Zip

Daytime Telephone

Email Address

Evening Telephone

3. DONOR INFORMATION

(To be completed if donor is not the Responsible Individual identified in Section 2 above).

Name (First, Middle, Last)

Social Security Number

Street Address

Date of Birth

City, State, Zip

Daytime Telephone

Email Address

Evening Telephone

7. DEALER/REGISTERED INVESTMENT ADVISOR INFORMATION

If opening your account through a Broker/Dealer or Registered Investment Advisor, please have them complete this section.

Dealer Name

DEALER HEAD OFFICE

Address

City, State, ZIP

Telephone Number

Email Address

Representative's Last Name, First Name

REPRESENTATIVE'S BRANCH OFFICE

Address

City, State, ZIP

Rep Telephone Number Rep ID Number

Rep Email Address

Branch ID Number

Branch Telephone Number (if different than Rep Phone Number)

8. STATE ESCHEATMENT LAWS

Escheatment laws adopted by various states require that personal property that is deemed to be abandoned or ownerless, including mutual fund shares and bank deposits, be transferred to the state. Under such laws, ownership of your Fund shares may be transferred to the appropriate state if no activity occurs in your account within the time period specified by applicable state law. The Fund retains a search service to track down missing shareholders and will escheat an account only after several attempts to locate the shareholder have failed. To avoid this from happening to your account, please keep track of your account and promptly inform the Fund of any change in your address.

9. SIGNATURES & CERTIFICATIONS

I hereby certify that I understand the eligibility requirements for an Education Savings Account ("ESA") and I qualify to establish an ESA. I have received a copy of the Application, Custodial Agreement and Disclosure Statement. I understand that the terms and conditions, which apply to this Coverdell ESA are contained in this Application and Custodial Agreement(s) and I agree to be bound by those terms and conditions. I hereby appoint and authorize First National Bank of Omaha as the Custodian and Ultimus Fund Solutions, LLC to act as the Custodian's agent. I agree to indemnify First National Bank of Omaha and Ultimus Fund Solutions, LLC when making distributions in accordance with my beneficiary designation on file or in accordance with the Custodial Account Agreement absent such designation. I understand that within seven (7) days from the date I open this Coverdell ESA, I may revoke it without penalty by mailing or delivering written notice to the Custodian's agent. I have received a copy of the Prospectus and understand that this investment is not FDIC insured.

I assume complete responsibility for:

- 1) Determining that I am eligible for a Coverdell ESA;
- 2) Ensuring that all contributions I make are within the limits set forth by the tax laws; and
- 3) The tax consequences of any contribution (including rollover contributions) and distributions.
- 4) I have received and read a current prospectus for insert fund family and agree to be bound by the terms contained therein.
- 5) The information contained on this ESA Account Application is complete and accurate.

W-9 Certification: Under penalty of perjury:

(a) I certify that the number shown on this form is my/our current Social Security number(s) or Taxpayer Identification number(s).

(b) I am not subject to backup withholding because; (1) I am exempt from backup withholding, or (2) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of failure to report all interest or dividends, or (3) the IRS has notified me that I am no longer subject to backup withholding.

(c) I am a U.S. person (including a resident alien.) The Internal Revenue Service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

(d) I am exempt from FATCA reporting.

Certification Instructions. You must cross out item (b) above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signature of Responsible Individual

Date

Signature of Donor

Date

Authorized Signature of Custodian

Date

TO CONTACT US:

By Telephone

Toll-free **(833) 565-1919**

In Writing

Channing Intrinsic Value Small-Cap Fund

PO Box 541150
Omaha, NE 68154
Or

Via Overnight Delivery
4221 N. 203rd Street, Suite 100
Elkhorn, NE 68022

Internet

www.channingcapital.com/mutual-fund

Distributed by Ultimus Fund Distributors, LLC

FACTS	WHAT DOES VALUED ADVISERS TRUST 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 ▪ account balances and account transactions ▪ account transactions, transaction or loss history and purchase history ▪ checking account information and 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 customers' 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 Valued Advisers Trust chooses to share; and whether you can limit this sharing.
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Reasons we can share your personal information	Does Valued Advisers Trust share?
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
For our marketing purposes – to offer our products and services to you	Yes
For joint marketing with other financial companies	No
For our affiliates' everyday business purposes – information about your transactions and experiences	No
For our affiliates' everyday business purposes – information about your creditworthiness	No
For nonaffiliates to market to you	No

Questions?	Call 1-833-565-1919
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Who we are	
Who is providing this notice?	Valued Advisers Trust
What we do	
How does Valued Advisers Trust protect my personal information?	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.
How does Valued Advisers Trust collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> ▪ open an account or deposit money ▪ buy securities from us or sell securities to us ▪ make deposits or withdrawals from your account or provide account information ▪ give us your account information ▪ make a wire transfer ▪ tell us who receives the money ▪ tell us where to send the money ▪ show your government-issued ID ▪ show your driver's license
Why can't I limit all sharing?	Federal law gives you the right to limit only <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 State laws and individual companies may give you additional rights to limit sharing.
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> ▪ Valued Advisers Trust does not share your personal information with nonaffiliates so they can market to you.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> ▪ Valued Advisers Trust doesn't jointly market financial products or services to you.