

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 Longboard Funds at (855) 294-7540 or go to www.longboardmutualfunds.com.

Instructions

1. If you are requesting a transfer of current plan assets (held elsewhere) to your Longboard Funds ESA, complete the Transfer Request form. You should complete this form **in addition** to the ESA Application.
2. Mail this application to:
Longboard Funds
c/o Gemini Fund Services, LLC.
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.

Longboard Fund Privacy Policy Statement

Your privacy is important to us. The Longboard Funds are 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 Longboard Funds Privacy Policy Statement, please contact the Fund at (855) 294-7540 or www.longboardmutualfunds.com or contact the Longboard Funds 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

4. AMENDMENTS TO THE CUSTODIAL AGREEMENT

(You may select any of the below provisions by marking the corresponding box. These provisions change the standard provisions contained in the Custodial Agreement. Please refer to your Custodial Agreement)

- The Responsible Individual shall have authority to change the Designated Beneficiary at any time to a Family Member of the Designated Beneficiary.

- The Responsible Individual shall continue to serve as the Responsible Individual for the Coverdell ESA account after the Designated Beneficiary attains the age of majority under state law and until such time as all assets have been distributed from the Coverdell ESA account and the Coverdell ESA account terminates. If the Responsible Individual becomes incapacitated or dies after the Designated Beneficiary reaches the age of majority under state law, the Responsible Individual shall be the Designated Beneficiary.

5. INITIAL INVESTMENT (The minimum initial investment for the Longboard Managed Futures Fund is \$2,500 for Class A shares, \$10,000 for Class I shares. The minimum initial investment for the Longboard Long/Short Fund is \$2,500 for Class A shares, \$100,000 for Class I shares.)

(*Maximum annual contribution to an ESA is \$2,000 per year, per child, subject to certain income limitations).

Share Class

Longboard Managed Futures Strategy Fund \$ _____ Class A Class I
Longboard Long/Short Fund \$ _____ Class A Class I

- Contribution for tax year * _____ Amount \$ _____
- I am enclosing a check for \$ _____ representing a rollover (within 60 days) from another ESA.
- Transfer of Assets from an existing ESA. (*Complete the separate Transfer of Assets Form*).

6. REDUCED SALES CHARGE Complete this section if you qualify for a reduced sales charge. See Prospectus for Terms & Conditions.

Letter of Intent

You can reduce the sales charge you pay on Class A shares by investing a certain amount over a 13-month period. Please indicate the total amount you intend to invest over the next 13-months.

- \$50,000 \$100,000 \$250,000 \$500,000
- \$1,000,000 or more

Rights of Accumulation

If you already own Class A shares of the Longboard Fund, you may already be eligible for a reduced sales charge on Class A share purchases. Please provide the eligible account number(s) below to qualify (if eligible).

Account No. _____
Account No. _____

- Net Asset Value (NAV). I have read the prospectus and qualify for a complete waiver of the sales charge on Class A shares. Registered representatives may complete the Dealer Information section as proof of eligibility.

Reason for Waiver: _____

7. AUTOMATIC INVESTMENT PLAN (AIP)

AIP allows you to add regularly to your investment by authorizing us to deduct money directly from your checking or savings account every month. Your bank must be a member of the Automated Clearing House (ACH). **Attach a voided check.**

Please transfer \$ _____ (**\$100 minimum**) from my bank account:

Monthly Quarterly on the _____ day of the month Beginning: ____/____/____

Important Note: If the AIP date falls on a holiday or weekend the deduction from your checking or savings account will occur on the next business day.

Name on Bank Account Account Number

Bank Name Bank Routing/ABA Number

Signature of Bank Account Holder Signature of Joint Owner

8. 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)

9. 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.

10. 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 Constellation Trust Company as the Custodian and Gemini Fund Services, LLC to act as the Custodian's agent. I agree to indemnify Constellation Trust Company and Gemini Fund Services, 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) Insuring 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 Longboard Fund 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
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Signature of Donor	Date
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Authorized Signature of Custodian	Date

TO CONTACT US:

By Telephone
Toll-free (855) 294-7540

In Writing
LONGBOARD FUNDS
c/o Gemini Fund Services, LLC
PO Box 541150
Omaha, NE 68154
Or
Via Overnight Delivery
17605 Wright Street, Suite 2
Omaha, NE 68130

Internet
www.longboardmutualfunds.com

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