

CHESWOLD LANE FUNDS NEW ACCOUNT APPLICATION

For individual, joint, UGMA/UTMA, trust, or corporate accounts only.

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 your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. The Fund does not accept investments from individuals or entities without a U.S. Social Security Number/Tax Identification Number and a U.S. address or Foreign Financial Institutions as defined in the USA PATRIOT Act.

In order to process your application, you must complete sections 1,2,3 and sign section 7 on the back of the application. Also include any documentary information required.

Thank you for opening an account with the Cheswold Lane Funds. Please use this application form to open any individual, joint, UGMA/UTMA, trust, or corporate accounts. There are two ways to open the account with Cheswold Lane:

By Mail and Check:

Complete this application form and make checks payable to "Cheswold Lane Funds". Mail the completed application and check to: **Cheswold Lane Funds, P.O. Box 2175 Milwaukee, WI 53201-2175**. For overnight/express deliveries, send to Cheswold Lane Funds, 803 W. Michigan St., Suite A, Milwaukee, WI 53233-2301. Once the application is received, your account will be opened within one business day.

By Fax and Bank Wire:

Please complete this application form and call Cheswold Lane Funds at 1-800-771-4701. Our phone representative will give you fax instructions. After faxing the completed applications, Cheswold Lane Funds will process the application and call you within 24 hours with your new Cheswold Lane Funds account number. At that time, you may contact your financial institution to wire your funds into your Cheswold Lane Funds account with the following information [see wire instructions below]. **Important:** after you wire the deposit, mail the original application to **Cheswold Lane Funds, P.O. Box 2175 Milwaukee, WI 53201-2175**.

Wire Instructions	UMB Bank, n.a.	
ABA Routing Number	101000695	
For credit to:	Cheswold Lane Funds	
	A/C # 9871418316	
For Further Credit to:	Cheswold Lane International High Dividend Fund;	
	Name(s) of investor(s)	_____
	Client's Cheswold Lane Funds account number	_____
	Social Security Number or Tax Id Number	_____

If you have any questions, please visit our website at www.cheswoldlanefunds.com or call us at 1-800-771-4701.

1. ACCOUNT REGISTRATION - Please print or type clearly.

Individual (may not be a minor) **Joint*** (may not be a minor)

Owner's Name: First, Middle, Last

Owner's Social Security Number Date of Birth

Joint Owner's Name: First, Middle, Last

Joint Owner's Social Security Number Date of Birth

*Joint Tenant with Right of Survivorship unless otherwise specified.

Gift to Minor (UGMA/UTMA)

Custodian: First, Middle, Last

Custodian's Social Security Number Date of Birth

Minor: First, Middle, Last

Minor's Social Security Number Date of Birth

Trust, Corporation, Partnership or Other Entity (All

trustees, partners, officers or other authorized individuals must provide their full name, date of birth, social security number and permanent street address. We require a copy of the title and signature pages of trust document)

Trustee's Name: First, Middle, Last

Partner, Officer, Other: First, Middle, Last

Social Security Number Date of Birth

Name of Entity

Tax Identification Number Date of Trust

*Required to establish telephone privileges

**Trust: Require a copy of the title and signature pages of trust document.
Corporate: A corporate resolution must be provided.
Partnerships, Corporation or Other Entity: We require a copy of the
partnership papers, Articles of Incorporation or other documentation
supporting the entity's establishment, certified within 60 days.**

2. MAILING ADDRESS –

Applications will only be accepted if they contain a U.S. or Puerto Rico permanent street address. P.O. boxes are not acceptable.

Permanent Address

City, State, Zip

() ()
Daytime Telephone Evening Telephone

E-mail Address Fax Number

Additional Address or Broker/Dealer Information (if applicable)
 Residential/Street Address

To send copies of confirms and statements for this account (optional)

Name

Street Address

City, State, Zip

Broker/Dealer Name Broker/Dealer Account Number

3. YOUR INVESTMENT

Your total initial purchase must be \$500,000 or greater and may be funded by check, wire, transfer or combination. Purchases may be aggregated by household to meet the initial investment of \$500,000. *If this applies please check the box below.

Opening account by mail and check:

Make Checks Payable to "Cheswold Lane Funds"

See the front page of the application for appropriate mailing address.

Opening account by fax and bank wire: Please complete this application and call Cheswold Lane Funds at 1-800-771-4701 to receive fax instructions.

See the front page of the application for further wire instructions.

* _____ Account Number (if you have existing account number)

Distribution Options

Cheswold Lane International High Dividend Fund	Dividends and Capital Gains Reinvested	*Dividends and Capital Gains in Cash
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\$ _____
Amount to Invest

(If no distribution option is checked, dividends and capital gains will be reinvested.)

*If you choose **not** to reinvest dividends you may attach a voided check from your bank account. Your cash payment will then be credited directly to this account. Otherwise, a check will be sent to the address of record on the account.

4. TELEPHONE TRANSACTION OPTIONS

You have the ability to conduct purchase and redemption transactions by telephone.

You will automatically be granted telephone transaction privileges unless you decline them by checking below. **If you decline, you will be required to submit a medallion signature guaranteed letter of instruction signed by all registered account owners to add telephone transaction privileges in the future.**

I decline telephone transaction privileges. All requests to transact shares from this account must be submitted in writing.

*Additional documentation is required for Trusts, Corporations, Partnerships or other Entities, please contact shareholder services at 1-800-771-4701.

5. AUTOMATIC INVESTMENT PLAN

This option allows you to make automatic monthly and quarterly investments into your Cheswold Lane Funds account(s) directly from your bank account. To establish a new account with this program you must initially invest at least \$500,000 per account and subsequent investments must be at least \$1,000. **You must also include the bank information in Section 6.**

_____ \$ _____
Fund name Amount (\$1,000 minimum)

Begin investment on (month, year)

*Choose one:

Monthly Quarterly

*Choose one:

5TH 10TH 15TH 20TH 25TH

*If no date is specified investments will be made on the 20TH day of the month. Your first automatic investment will occur no sooner than 15 days after receipt of this application.

6. BANK INFORMATION

Complete this Section if you would like to add funds to your account electronically (Automatic Investment Plan or ACH) or have redemption proceeds sent to your bank electronically (by wire or ACH).

Name of Bank

Address of Bank

City, State, Zip

(_____) _____
Bank Phone Number

Name(s) on Bank Account

Bank Account Number

ABA Number (available from your bank)

This is a: checking account * savings account

*VOIDED CHECK REQUIRED. If information on voided check differs from information on this application, the information from the voided check will be used.

7. ACKNOWLEDGEMENT AND SIGNATURE
(All account owners/trustees must sign)

By signing below:

- I certify that I have received and read the current Prospectus and Privacy Policy of the Fund(s) in which I am investing and understand its terms are incorporated in this application by reference. I certify that I have the authority and legal capacity to make this purchase and that I am of legal age in my state of residence.
- I authorize the Cheswold Lane Funds and its agents to act upon instructions (by phone, in writing or other means) believed to be genuine and in accordance with procedures described in the Prospectus for this account. I agree that neither the Cheswold Lane Funds nor the transfer agent will be liable for any loss, cost or expense for acting on such instructions. Such entities will employ reasonable procedures to confirm that instructions communicated by phone are genuine, and may be liable for losses due to unauthorized or fraudulent instructions only if such procedures are not followed.
- I certify that I am not a Foreign Financial Institution as defined by the USA PATRIOT Act.

By completing Section 7 and signing below:

I authorize credits/debits to/from the bank account referenced in conjunction with the account options selected. I agree that Cheswold Lane Funds shall be fully protected in honoring any such transaction. I also agree that Cheswold Lane Funds may make additional attempts to debit/credit my account if the initial attempt fails and I will be liable for any associated costs. All account options selected (if any) shall become part of this application and the terms, representations and conditions thereof.

Under penalty of perjury, I certify that:

1. **The Social Security Number or Taxpayer Identification Number shown on this application is correct.**
2. **I am not subject to backup withholding because: (a) I am exempt from backup withholding; or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the IRS has notified me that I am no longer subject to backup withholding.**
3. **I am a U.S. Person (including U.S. resident alien).**

Cross out item 2 if you have been notified by the IRS that you are currently subject to backup withholding.

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

All owners/trustees must sign. For UGMA/UTMAs, custodian must sign.

Signature of Individual Owner, Trustee Custodian, Date
Corporation, Partnership or Other Entity

Signature of Joint Owner, Trustee Date
or Custodian (if applicable)

Additional Owner's Signature Date
(if applicable)