



### 3 REDEMPTION AND DISTRIBUTION OPTIONS

Your dividends and capital gains will be automatically reinvested into your account unless you indicate otherwise below.

	Distribution Method		Payment Method	
	Reinvest	Cash*	ACH**	Check
Capital Gains	<input type="checkbox"/>	or <input type="checkbox"/>	<input type="checkbox"/>	or <input type="checkbox"/>
Dividends	<input type="checkbox"/>	or <input type="checkbox"/>	<input type="checkbox"/>	or <input type="checkbox"/>

\* Must choose a payment method

\*\* Automated Clearing House sent to bank account listed in Step 8

### 4 COST BASIS SELECTION

Cost basis calculation method for all accounts established by this application:

- Average Cost (Default method, if not specified)
- First-In, First-Out (FIFO)\*
- Last-In, First-Out (LIFO)\*
- Highest-Cost, First-Out (HIFO)\*
- Specific Share Identification \*\*

\* If you have any questions, please contact our shareholder services group at 1-888-484-5766 for assistance.

\*\* If Specific Share Identification is selected and no instruction is provided as to which shares should be redeemed, First-In, First-Out (FIFO) will be used.

### 5 TELEPHONE & ONLINE PRIVILEGES

As a shareholder, you will automatically have access to your accounts via our automated telephone and online computer services unless you specifically decline from them below.

- I DO NOT want any telephone transaction privileges.
- I DO NOT want online access.

### 6 DUPLICATE STATEMENTS AND CONFIRMATIONS

Please send duplicate statements and confirmations to an address other than that listed in Step 1B (optional):

Name	Company Name		
Street Address or P.O. Box	City	State	Zip

### 7 ACCOUNT SERVICE OPTIONS

#### 7A. Purchase Options

Automatic Investment Plan\*  Yes  No

Permits you to automatically invest in your Fund account through your bank account (you must complete Step 8.) Please indicate the amount and interval (quarterly or monthly on the 15th and/or the last day of each month.) Minimum initial investment requirement of \$1,000 and minimum of \$50 for each subsequent investment.

Automatic Withdrawal Plan  Yes  No

(Minimum \$1,500 account balance to participate.)

Please redeem sufficient shares from this account at the then current net asset value, in accordance with the instructions below. (Subject to a minimum \$50 per distribution).

Please make my automatic investment on:

- the last business day of each month/quarter
- the 15th day of each month/quarter

#### Frequency

- Monthly Beginning in the month of \_\_\_\_\_
- Quarterly

#### Fund

Centaur Total Return Fund Amount  
\$ \_\_\_\_\_

\* This plan involves continuous investment, regardless of share price levels, and does not assure a profit or protect against a loss in declining markets.

#### 7B. Redemption Option

By Electronic Transfer  Yes  Decline  
(to your bank account)

If yes, you must complete bank information in Step 8 and select method of transfer.

- ACH (Automated Clearing House) (\$100 minimum)
- WIRE (\$1,000 minimum)

## 8 ELECTRONIC FUNDS TRANSFER INSTRUCTIONS

By providing banking instructions below and signing Step 9, I authorize credits/debits to/from this bank account in conjunction with the account options selected. I understand for the selected options involving wire transactions, my bank may charge me wire fees. I agree that the Fund(s) and its agents may make additional attempts to debit/credit my account if the initial attempt fails and that I will be liable for any associated costs. All account options selected shall become part of the terms, representations and conditions of this application.

This is a:  checking account  savings account

Name of Bank Account Owner \_\_\_\_\_  
 Name of Co-Bank Account Owner \_\_\_\_\_  
 Bank Name \_\_\_\_\_  
 Bank Address \_\_\_\_\_  
 Account # \_\_\_\_\_  
 Routing # \_\_\_\_\_

Jane Smith		0123
1245 Main Street		Date _____
Anywhere, US 12345		_____ \$ _____
SAMPLE		
For _____		
123456789	1234567890	0123
↑	↑	
Routing #	Account #	

## 9 SIGNATURES AND CERTIFICATIONS

By signing below, I certify that:

- I have received and read the current prospectus of the Centaur Total Return Fund (the "Fund Company") in which I am investing. I certify that I have the authority and legal capacity to make this purchase in this account, and that I am of legal age in my state of residence.
- I authorize the Fund Company 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 or any account into which transfers are made. I authorize the registered representative assigned to my account to have access to my account and to act on my behalf with respect to my account. I agree that neither the Fund Company nor any of its agents will be liable for any loss, cost or expense for acting on such instructions.
- The Fund Company can redeem shares from my account(s) to reimburse for any loss due to non-payment or other indebtedness.
- I understand that my property may be transferred to the appropriate state if no activity occurs in the account within the time period specified by state law. This process is governed by the escheatment laws of your state.

Under penalty of perjury, I certify that:

- I am a U.S. person (including a U.S. resident alien) as defined on IRS Form W-9.
- The Social Security Number or Taxpayer Identification Number shown on this application is correct.
- 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.

Cross out item 3 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.

### Each Account Owner Must Sign Here

Signature of Owner, Trustee, Custodian or Authorized Individual	Date
Signature of Joint Owner, Co-Trustee or Authorized Individual	Date

Fund Shares are not deposits or obligations of, or guaranteed or endorsed by, any financial institution and are not federally insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other agency.

### IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

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, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. Please remember that any documents or information we gather in the verification process will be maintained in a confidential manner.

## 10 INVESTMENT BROKER/DEALER

**Important:** To be completed by broker/dealer representative (broker/dealer must have approved agreement with the Fund's distributor and/or Fund Company).

Broker/Dealer Firm Name	Dealer #	Branch Name	
Representative's Name	Rep #	Branch #	Rep Telephone Number
Rep Office Street Address	Rep Office City/State/Zip		
Authorized Signature (Registered Representative)			

Thank you for your investment. You will receive a confirmation showing your Fund account number, dollar amount, shares purchased and price paid per share.

For assistance with this or other forms, please call us at 1-888-484-5766.

**FACTS****WHAT DOES THE CENTAUR MUTUAL FUNDS TRUST DO WITH YOUR PERSONAL INFORMATION?**

**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.

**What?** The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and assets
- Account balances and transaction history
- Checking account information and wire transfer instructions

When you are *no longer* our customer, we continue to share your information as described in this notice.

**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 the Centaur Mutual Funds Trust chooses to share; and whether you can limit this sharing.

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	Does the Centaur Mutual Funds Trust share?	Can you limit this sharing?
<b>For our everyday business purposes</b> — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes</b> — to offer our products and services to you	No	We do not share.
<b>For joint marketing with other financial companies</b>	No	We do not share.
<b>For our affiliates' everyday business purposes</b> — information about your transactions and experiences	No	We do not share.
<b>For our affiliates' everyday business purposes</b> — information about your creditworthiness	No	We do not share.
<b>For nonaffiliates to market to you</b>	No	We do not share.

**QUESTIONS?** Call 1-888-484-5766

## WHO WE ARE

### Who is providing this notice?

The Centaur Mutual Funds Trust, on behalf of the Centaur Total Return Fund, each a series of the Trust.

## WHAT WE DO

### How does the Centaur Mutual Funds 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.

We require any companies that help provide our services to you to protect the confidentiality of the personal information they receive.

### How does the Centaur Mutual Funds Trust collect my personal information?

We collect your personal information, for example, when you

- open an account or give us your account information
- make deposits or withdrawals from our account
- pay us by check or make a wire transfer

We also collect your personal information from other companies.

### Why can't I limit all sharing?

Federal law gives you the right to limit only

- 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.

- *Centaur Capital Partners LP, the investment advisor, is an affiliate of the Centaur Mutual Funds Trust.*

### Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- *The Centaur Mutual Funds Trust does not share information with non affiliates so they can market to you.*

### Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- *The Centaur Mutual Funds Trust does not jointly market.*