

9. BENEFICIARY INFORMATION

IMPORTANT: This designation of beneficiary may have significant tax or estate planning effects. Also, if you live in a community or marital property state (such as Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington or Wisconsin), your spouse must sign below if you do not designate your spouse as primary beneficiary for at least 50% of your Account.

I hereby consent to the beneficiary designation(s) indicated below. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by the Custodian or Sponsor and I have been advised to see a tax professional or legal advisor.

X.....
 Signature of spouse Date (mm/dd/yy)

I designate the individual(s) named below as the beneficiaries of this IRA. I understand that I may change or add beneficiaries at any time by written notice. If I am not survived by any beneficiary, my beneficiary shall be my estate (unless otherwise required by the laws of your state of residence). Any subsequent designation of beneficiary filed with the Custodian will evoke all prior designations, even if the subsequent designation does not dispose of your entire Account.

If a beneficiary is a trust, please indicate the date of the trust in addition to the name. If you allocate assets among beneficiaries, the allocation must total 100%. If no percentages are provided, the allocation will be in equal proportions among the surviving Primary Beneficiaries.

Primary Beneficiary Name	Relationship	Address	Social Security #	Date of Birth	%
					100%

If none of the Primary Beneficiaries survives me, I designate the individual(s) named below as the alternative beneficiaries of this IRA. If a beneficiary is a trust, please indicate the date of the trust in addition to the name. If you allocate assets among beneficiaries, the allocation must total 100%. If no percentages are provided, the allocation will be in equal proportions among the surviving Alternative Beneficiaries.

Secondary Beneficiary Name	Relationship	Address	Social Security #	Date of Birth	%
					100%

10. CERTIFICATIONS AND SIGNATURES

If the Depositor has indicated a Traditional IRA Rollover or Direct Rollover above, Depositor certifies that, if the distribution is from another Traditional IRA, that Depositor has not made another rollover within the one-year period immediately preceding this rollover; that such distribution was received within 60 days of making the rollover to this Account. If Depositor has elected to perform an eligible transfer of an amount that includes a required minimum distribution, Depositor acknowledges responsibility to request the withdrawal by the deadline and to provide information needed to calculate such withdrawal.

If Depositor has indicated a Conversion, Transfer or a Rollover of an existing Traditional IRA to a Roth IRA, Depositor acknowledges that the amount converted will be treated as taxable income (except for any prior nondeductible contributions) for federal income tax purposes, and certifies that no portion of the amount converted, transferred or rolled over is a required minimum distribution under applicable rules. If Depositor has elected to convert an existing Traditional IRA with Litman Gregory Masters Funds as custodian to a Roth IRA (Item 5 above) and has elected no withholding, Depositor understands that Depositor may be required to pay estimated tax and that insufficient payments of estimated tax may result in penalties. If Depositor has indicated a rollover from another Roth IRA (Item 5 above), Depositor certifies that the information given in Item 5 is correct and acknowledges that adverse tax consequences or penalties could result from giving incorrect information. Depositor certifies that any rollover contribution to the Roth IRA was completed within 60 days after the amount was withdrawn from the other IRA.

Depositor has received and read the applicable sections of the "UMB Bank, n.a. Universal Individual Retirement Account Disclosure Statement" relating to this Account (including the Custodian's fee schedule), the Custodial Account document, and the "Instructions" pertaining to this Adoption Agreement. Depositor acknowledges receipt of the Universal Individual Retirement Custodial Account document and Universal IRA Disclosure Statement at least 7 days before the date inscribed below and acknowledges that Depositor has no further right of revocation. Depositor certifies the accuracy of the information in the Adoption Agreement. The custodian may change the fee schedule at any time.

Depositor acknowledges that it is his/her sole responsibility to report all contributions to or withdrawals from the Account correctly on his or her tax returns, and to keep necessary records of all the Depositor's IRAs (including any that may be held by another custodian or trustee) for tax purposes. All forms must be acceptable to the Custodian and dated and signed by the Depositor.

Depositor understands the Funds' objectives and policies and agrees to be bound to the terms of the prospectus. Before Depositor requests an exchange, Depositor will obtain the current prospectus for each Fund. Depositor acknowledges and consents to the householding (i.e. consolidation of mailings) of documents such as prospectuses, shareholder reports, proxies, and other similar documents. Depositor may contact the Funds to revoke my consent. Depositor agrees to notify the Funds of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Funds and its transfer agent shall not be liable if Depositor fails to notify the Funds within such time period. Depositor certifies that Depositor is of legal age and has the legal capacity to make this purchase. Depositor certifies that the Social Security Number shown on this application is correct.

Depositor authorizes the Fund to perform a credit check in the event that one is needed to verify or establish identity.

X.....
 Signature of Depositor Date (mm/dd/yy)

Custodian Acceptance. UMB Bank, n.a. will accept appointment as Custodian of the Depositor's Account. However, this Agreement is not binding upon the Custodian until the Depositor has received a statement confirming the initial transaction for the Account. Receipt by the Depositor of a confirmation of the purchase of the Fund shares indicated above will serve as notification of UMB Bank, n.a.'s acceptance of appointment as Custodian of the Depositor's Account.

UMB Bank, n.a., CUSTODIAN

Certain requests to sell shares must include a medallion guarantee. Please refer to the prospectus for further details.

RETAIN A PHOTOCOPY OF THE COMPLETED ADOPTION AGREEMENT FOR YOUR RECORDS

Before you mail, have you:

- Completed all USA PATRIOT Act required information?
 - Social Security or Tax ID Number in Section 2?
 - Full name in Section 2?
 - Birth date in Section 2?
- Enclosed your check made payable to Litman Gregory Masters Funds?
- Signed your application in Section 10?
- Enclosed additional documentation, if applicable?
- Permanent street address in Section 3?

Mail completed forms and checks to: Litman Gregory Masters Funds, c/o Boston Financial Data Services, P.O. Box 219922, Kansas City, Mo 64121-9922

For Overnight Delivery: Litman Gregory Masters Funds, c/o Boston Financial Data Services, 330 W. 9th Street, Kansas City, MO 64105