

SEP IRA CONTRIBUTION ALLOCATION FORM

IMPORTANT: This form allocates employer SEP IRA contributions to employees' Hillman Value Fund SEP IRAs. Please enclose Hillman Value Fund IRA Application Form(s) for all employees who are opening Hillman Value Fund SEP IRAs at this time.

SECTION 1: Employer Information

Employer Name _____

Employer Address (Required) - P.O. Box not accepted _____ City, State, Zip Code _____

Mailing Address - If different from above (P.O. Boxes accepted) _____ City, State, Zip _____

() ()
 Day Phone _____ Evening Phone _____ E-mail Address _____

SECTION 2: Employer SEP Contributions

Please indicate the total amount of the contribution that you are sending with this form.

\$ _____ For tax year 20 _____

Please enclose a check made payable to: Hillman Value Fund

SECTION 3: Allocation to Employee's IRA

Identify each employee who is covered by this contribution; indicate the amount of the total contribution that goes to each employee, along with investment instructions. If the instructions are on the employee's Hillman Value Fund SEP IRA Application Form (which you are sending with this form), check box A. If the contribution is for your employee's existing Hillman Value Fund IRA(s), check box B and provide the information indicated.

If you need space for additional employees, please enclose an additional piece of paper.

NOTE: Hillman Value Fund cannot accept any contributions without investment instructions. (Even if yours is a "one person company", please complete the section above (Employer Information) and this section providing the information required for yourself as an employee.

Employee One

Employee Name _____

Social Security Number _____ Date of Birth (MM/DD/YY) _____

Amount of Total SEP Contribution that goes to this Employee's IRA _____

Investment Instructions

A. Employee Hillman Value Fund SEP IRA Application Form enclosed; instructions therein.

OR

B. Deposit to existing employee Hillman Value Fund IRA Account(s) as follows:

SECTION 3: Allocation to Employee's IRA (continued)

Investment Allocation

| Fund Name | Fund Number | Ticker | Amount | or | Percent | % |
|--------------------|--------------------|---------------|-----------------|-----------|----------------|----------|
| Hillman Value Fund | 22800 | HCMAX | \$ _____ | | _____ | % |
| Total | | | \$ _____ | | 100 | % |

Employee Two

Employee Name _____

Social Security Number _____

Date of Birth (MM/DD/YY) _____

Amount of Total SEP Contribution that goes to this Employee's IRA _____

Investment Instructions

A. Employee Hillman Value Fund SEP IRA Application Form enclosed; instructions therein.

OR

B. Deposit to existing employee Hillman Value Fund IRA Account(s) as follows:

Investment Allocation

| Fund Name | Fund Number | Ticker | Amount | or | Percent | % |
|--------------------|--------------------|---------------|-----------------|-----------|----------------|----------|
| Hillman Value Fund | 22800 | HCMAX | \$ _____ | | _____ | % |
| Total | | | \$ _____ | | 100 | % |

Employee Three

Employee Name _____

Social Security Number _____

Date of Birth (MM/DD/YY) _____

Amount of Total SEP Contribution that goes to this Employee's IRA _____

Investment Instructions

A. Employee Hillman Value Fund SEP IRA Application Form enclosed; instructions therein.

OR

B. Deposit to existing employee Hillman Value Fund IRA Account(s) as follows:

SECTION 3: Allocation to Employee's IRA (continued)

Investment Allocation

| Fund Name | Fund Number | Ticker | Amount | or | Percent | % |
|--------------------|--------------------|---------------|-----------------|-----------|----------------|----------|
| Hillman Value Fund | 22800 | HCMAX | \$ _____ | | _____ | % |
| Total | | | \$ _____ | | 100 | % |

Employee Four

Employee Name

Social Security Number

Date of Birth (MM/DD/YY)

Amount of Total SEP Contribution that goes to this Employee's IRA

Investment Instructions

A. Employee Hillman Value Fund SEP IRA Application Form enclosed; instructions therein.

OR

B. Deposit to existing employee Hillman Value Fund IRA Account(s) as follows:

Investment Allocation

| Fund Name | Fund Number | Ticker | Amount | or | Percent | % |
|--------------------|--------------------|---------------|-----------------|-----------|----------------|----------|
| Hillman Value Fund | 22800 | HCMAX | \$ _____ | | _____ | % |
| Total | | | \$ _____ | | 100 | % |

Employee Five

Employee Name

Social Security Number

Date of Birth (MM/DD/YY)

Amount of Total SEP Contribution that goes to this Employee's IRA

Investment Instructions

A. Employee Hillman Value Fund SEP IRA Application Form enclosed; instructions therein.

OR

B. Deposit to existing employee Hillman Value Fund IRA Account(s) as follows:

SECTION 3: Allocation to Employee's IRA (continued)

Investment Allocation

| Fund Name | Fund Number | Ticker | Amount | or | Percent | % |
|--------------------|--------------------|---------------|-----------------|-----------|----------------|----------|
| Hillman Value Fund | 22800 | HCMAX | \$ _____ | | _____ | % |
| Total | | | \$ _____ | | 100 | % |

Employee Six

Employee Name

Social Security Number

Date of Birth (MM/DD/YY)

Amount of Total SEP Contribution that goes to this Employee's IRA

Investment Instructions

A. Employee Hillman Value Fund SEP IRA Application Form enclosed; instructions therein.

OR

B. Deposit to existing employee Hillman Value Fund IRA Account(s) as follows:

Investment Allocation

| Fund Name | Fund Number | Ticker | Amount | or | Percent | % |
|--------------------|--------------------|---------------|-----------------|-----------|----------------|----------|
| Hillman Value Fund | 22800 | HCMAX | \$ _____ | | _____ | % |
| Total | | | \$ _____ | | 100 | % |

Employee Seven

Employee Name

Social Security Number

Date of Birth (MM/DD/YY)

Amount of Total SEP Contribution that goes to this Employee's IRA

Investment Instructions

A. Employee Hillman Value Fund SEP IRA Application Form enclosed; instructions therein.

OR

B. Deposit to existing employee Hillman Value Fund IRA Account(s) as follows:

SECTION 3: Allocation to Employee's IRA (continued)**Investment Allocation**

| Fund Name | Fund Number | Ticker | Amount | or | Percent | % |
|--------------------|--------------------|---------------|---------------|-----------|----------------|----------|
| Hillman Value Fund | 22800 | HCMAX | \$ _____ | | _____ | % |
| Total | | | \$ _____ | | 100 | % |

Employee Eight**Employee Name**

Social Security Number

Date of Birth (MM/DD/YY)

Amount of Total SEP Contribution that goes to this Employee's IRA

Investment Instructions **A.** Employee Hillman Value Fund SEP IRA Application Form enclosed; instructions therein.

OR

 B. Deposit to existing employee Hillman Value Fund IRA Account(s) as follows:**Investment Allocation**

| Fund Name | Fund Number | Ticker | Amount | or | Percent | % |
|--------------------|--------------------|---------------|---------------|-----------|----------------|----------|
| Hillman Value Fund | 22800 | HCMAX | \$ _____ | | _____ | % |
| Total | | | \$ _____ | | 100 | % |

SECTION 4: Signature

I authorize the Hillman Value Fund and its agents to act upon instructions (by phone or in writing) believed to be genuine for this account or any account into which exchanges are made. I agree that neither the Hillman Value Fund nor its agents and affiliates will be liable for any loss, cost, or expense for acting on such instructions, provided the Funds employ reasonable procedures to confirm that instructions are genuine.

Signature (of individual filling out application)

Date (MM/DD/YY)

Please mail completed form to:**Regular Mail:**

Hillman Value Fund
 P.O. Box 1920
 Denver, CO 80201

Overnight Mail:

Hillman Value Fund
 1290 Broadway, Suite 1000
 Denver, CO 80203

or Fax to 866-205-1499

If you have any questions, please contact an Investor Service Representative at 855-400-5944.