

Sparrow Growth Fund

Use this ROTH IRA Application to open a ROTH IRA.

IMPORTANT: In compliance with the USA PATRIOT Act, Federal law requires all financial institutions (including mutual funds) 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, Social Security Number (SSN) or Tax Identification Number (TIN), a physical address (a Post Office box is not acceptable), date of birth, and other information that will allow us to identify you. We may also ask for additional identifying documents. The information is required for all owners, co-owners, or anyone who will be signing or transacting on behalf of a legal entity that will own the account. If any of this information is missing we will not be able to process your investment request. If we are unable to verify this information, your account may be closed and you will be subject to all applicable costs. If you have any questions regarding this application or how to invest, please call Shareholder Services at 1-888-727-3301.

Please note that a \$15.00 annual maintenance/custodian fee will be charged.

PART I-A: ROTH IRA OWNER INFORMATION (*DENOTES REQUIRED INFORMATION)

(Note: If this Roth IRA is established as an Inherited Roth IRA, the Roth IRA Owner is the deceased IRA Owner or plan participant)

Owner's Name* (First, M.I., Last) _____ Date of Birth* _____ Social Security Number* _____

Street Address (Physical Address)* _____ Apartment # _____ City* _____ State* _____ Zip Code* _____

Mailing Address (if different from above) _____ City _____ State _____ Zip Code _____

Date of Death (if applicable) _____ Daytime Phone* _____ Evening Phone _____

U.S. Citizen Resident Alien (Country)

For mailing outside of U.S., provide:

Country of Residence _____ Province _____ Foreign Routing/Postal Code _____

Check to indicate the IRA is established after the death of the individual named above, with either a direct rollover or transfer. If checked, complete Part I-B of the *Roth IRA Application*.

PART I-B: INHERITED ROTH IRA OWNER INFORMATION (COMPLETE THIS SECTION FOR INHERITED ROTH IRAS ONLY)

Note: Inherited Roth IRAs may only be established via a transfer from another Inherited Roth IRA or via a direct rollover of designated Roth 401(k) or 403(b) assets acquired by a nonspouse beneficiary due to the death of the individual named.

Owner's Name* (First, M.I., Last) _____ Date of Birth* _____ Social Security Number* _____

Street Address (Physical Address)* _____ Apartment # _____ City* _____ State* _____ Zip Code* _____

Mailing Address (if different from above) _____ City _____ State _____ Zip Code _____

Daytime Phone* _____ Evening Phone _____

U.S. Citizen Resident Alien (Country)
For mailing outside of U.S., provide:

Country of Residence _____ Province _____ Foreign Routing/Postal Code _____

PART II: CONTRIBUTION INFORMATION

Source of Funds (Select One):

- Regular/Spousal Contribution Amount: _____ Tax Year: _____
-
- Conversion Current Account/Plan Number: _____ Amount: _____
Current Account Type: Traditional IRA SEP IRA SIMPLE IRA*
-
- Recharacterization Amount: _____ Tax Year: _____
-
- Direct Transfer (Note: Select this option only if you are transferring assets directly from another Roth IRA)
-
- Rollover Source: Roth IRA Employer-Sponsored Plan (e.g., 401(a), 401(k), 403(b), governmental 457(b))
-
- Other Explain _____

*You may not convert SIMPLE IRA assets to a Roth IRA until at least two years have elapsed from the time of your initial participation in your employer-sponsor SIMPLE IRA plan. **Important: Contributions made to your Roth IRA will be for the current tax year unless you specify prior year.**

Note: The Fund's initial investment minimum is \$100 for Class A shares. This minimum is waived with a \$25/ month automatic investment plan established on the account for a minimum of 12 consecutive months. The minimum initial investment amount for the No-Load Class shares is \$250. This minimum is waived with a \$50/month automatic investment plan established on the account for a minimum of 12 consecutive months.

PART III: INVESTMENT SELECTION

Name of Investment	Share Class	Allocation
1. Sparrow Growth Fund	No-Load	\$ _____ or _____ %
2. Sparrow Growth Fund	A	\$ _____ or _____ %
		TOTAL: \$ _____ or _____ %

PART IV: REDUCED SALES CHARGE

Rights of Accumulation- I qualify for the Right of Accumulation privilege based on existing accounts owned by my immediate family (my own, spouse and dependent children under 21). Listed below are the fund and account numbers of the accounts that should be combined with this new account.

Letter of Intent- To qualify for a reduced sales charge, I agree to the Letter of Intent, including the escrow agreement, as described in the prospectus and statement of additional information. Although I am not obligated, it is my intention to invest the following amount within the next 13-months:

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

Listed below are the fund and account numbers for existing accounts to be applied toward the Letter of Intent:

Note: If the amount indicated in the Letter of Intent is not invested within 13 months, regular sales charge rates will apply to shares purchased and any difference in the sales charge owed versus the sales charge previously paid will be deducted from escrowed shares. Please refer to the Prospectus for terms and conditions.

Process the enclosed purchase for NAV purchases. I certify that this account is eligible to purchase shares at NAV according to the terms set forth in the fund prospectus, and I have completed the Net Asset Value Form.

PART V: ACCOUNT SERVICE OPTIONS FOR YOUR IRA (DO NOT COMPLETE THIS SECTION FOR INHERITED ROTH IRAS)

The completion of this section is OPTIONAL.

Systematic Investment Program (SIP) – This option provides an automatic investment into your mutual fund(s) by transferring money directly from your bank account via ACH (Automated Clearing House) on a scheduled basis. Automatic investment plan must be established with a \$50 minimum and for a minimum 12 month period. Please refer to the fund prospectus for other account restrictions. Please provide all of your bank account information AND attach a voided check or deposit slip. **Important: Contributions made to your Roth IRA using SIP will be for the current tax year.** Keep this in mind for investments made from January 1 through April 15.

I authorize the Sparrow Growth Fund to initiate investments into my mutual fund account according to the following frequency:

- Annually Semi-Annually Quarterly Bi-Weekly Monthly Other (Check months below)
- January February March April May June
 July August September October November December

Fund _____ Amount \$ _____ Day of Month (1st, 15th, etc.) _____

Bank Account Information

Provide information about your checking or savings account to establish a Systematic Investment Program by ACH. Please select one of the following:

- Attach a voided check or deposit slip for your bank account. **Please use tape; do not staple.**
 Provide information about your bank account below.

PART V: ACCOUNT SERVICE OPTIONS FOR YOUR IRA-CONTINUED (DO NOT COMPLETE THIS SECTION FOR INHERITED ROTH IRAS)

Enter your checking or savings account information:

Name: _____
 Name of Bank: _____ Bank's Phone Number: _____
 Bank Address: _____ ABA Routing Number: _____
 City: _____ State: _____ Zip Code: _____
 Name(s) on Bank Account: _____ Bank Account Number: _____
 Account Type: Checking Savings

John and Jane Doe 123 Any Street Anytown, USA 12345	Date _____	1003
PAY TO THE ORDER OF _____	Tape your voided check or preprinted deposit slip here. Please do <u>not</u> use staples.	\$ _____ DOLLARS
BANK NAME BANK ADDRESS		
MEMO _____		

PART VI: BENEFICIARY DESIGNATION

Designate beneficiaries below. If the Primary or Contingent status is not indicated, the individual or entity will be considered a Primary beneficiary. After your death, your ROTH IRA assets will be distributed in equal shares (unless indicated otherwise) to the Primary beneficiaries who survive you. If no Primary beneficiaries are living when you die, your ROTH IRA assets will be distributed in equal shares (unless otherwise indicated) to the Contingent beneficiaries who survive you. You may revoke or change the beneficiary designation at any time by completing a new *IRA Change of Beneficiary Form* and providing it to the Trustee/Custodian.

Type: Primary Contingent Share Percentage: _____% Relationship to IRA Owner: spouse non-spouse
 Name: _____ Taxpayer ID Number: _____ Date of Birth: _____
 Residence Address: _____

Type: Primary Contingent Share Percentage: _____% Relationship to IRA Owner: spouse non-spouse
 Name: _____ Taxpayer ID Number: _____ Date of Birth: _____
 Residence Address: _____

Type: Primary Contingent Share Percentage: _____% Relationship to IRA Owner: spouse non-spouse
 Name: _____ Taxpayer ID Number: _____ Date of Birth: _____
 Residence Address: _____

Type: Primary Contingent Share Percentage: _____% Relationship to IRA Owner: spouse non-spouse
 Name: _____ Taxpayer ID Number: _____ Date of Birth: _____
 Residence Address: _____

PART VI: BENEFICIARY DESIGNATION-CONTINUED

Addendum attached and signed for additional beneficiaries.

To name a Trust as your beneficiary, attach a copy of the Trust Agreement to this form. If you need additional space to name beneficiaries, attach a separate sheet that includes all information requested above and indicates whether the beneficiaries are primary or secondary. Sign and date the sheet. You may change your beneficiaries at any time by sending written instructions to the Trustee/Custodian.

PART VII: DUPLICATE ACCOUNT STATEMENT

Yes, please send a duplicate statement to:

Name: _____

Physical Address: _____ City: _____ State: _____ Zip: _____

PART VIII: PAYMENT METHOD

You can open your account by either of these methods. Please check your choice:

- By Check** Enclose a check payable to Sparrow Growth Fund for the total amount.
- By Wire** For wire instructions call Shareholder Services at 1-888-727-3301.
- Transfer** Funds will be transferred directly from another Roth IRA.
If a direct transfer, please also complete and attach the IRA Transfer Request Form.

(Third party checks, money orders, cashier checks, counter checks, traveler's checks, credit card checks, and cash are not acceptable.)

PART IX: SPOUSAL CONSENT

Complete this section only if you, the ROTH IRA owner, have your legal residence in a community or marital property state and you wish to name a beneficiary other than or in addition to your spouse as Primary beneficiary. This section may have important tax consequences to you and your spouse so please consult with a competent advisor prior to completing. If you are not currently married and you marry in the future, you must complete a new beneficiary designation that includes the spousal consent provisions. If this is an Inherited Roth IRA, seek competent legal/tax advice to see if spousal consent is required.

CONSENT OF SPOUSE

By signing below, I acknowledge that I am the spouse of the ROTH IRA owner and agree with and consent to my spouse's designation of a Primary beneficiary other than, or in addition to, me. I understand that with my consent I transfer my community property interest in this ROTH IRA to my spouse as his or her separate property. I have been advised to consult a competent advisor and I assume all responsibility regarding this consent. The Trustee/Custodian has not provided me any legal or tax advice.

Signature of Spouse:

X _____ Date: _____

Witness:

X _____ Date: _____

