



Net Asset Value Purchase Application

Attach to: Account Application or IRA Application

Net Asset Value Purchase is Available Because Account Owner is:

All future purchases will be at NAV: Account should be coded NAV Account

- (a) non-dealer assisted (or assisted only by the Distributor) tax-exempt entities (including pension and profit sharing plans and IRAs) whose minimum initial investment is \$25,000 or more.
- (b) non-dealer assisted (or assisted only by the Distributor) purchases by bank or trust company in a single account where such bank or trust company is named as trustee and the minimum initial investment is over \$25,000.
- (c) non-dealer assisted (or assisted only by the Distributor) purchases by banks, insurance companies, insurance company separate accounts and other institutional purchasers.
- (d) a registered investment advisor purchasing shares on behalf of a client or on his or her own behalf through an intermediary service institution offering a separate and established program for registered investment advisors and notifying the **KEELEY funds** and its Distributor of such arrangement.
- (e) any current or retired Officer, Director or employee, or any member of the immediate family of such person, of the **KEELEY funds**, Adviser, Distributor or any affiliated company thereof.
- (f) the **KEELEY funds'** Adviser, Distributor or any affiliated company thereof.
- (g) any employee benefit plan established for employees of the Adviser, Distributor, or its affiliates.
- (h) advisory clients of the Adviser.
- (i) registered representatives and their spouses and minor children and employees of Selected Dealers.
- (j) for-fee clients of investment advisors registered under the Investment Advisors Act of 1940, who have for-fee clients with at least \$25,000 of net asset value of shares in the **KEELEY funds** after giving effect to the purchase, and who have directed their for-fee clients to the **KEELEY funds**.
- (k) shareholders of the **KEELEY funds**, solely with respect to their reinvestment of dividends and distributions from the **KEELEY funds**.
- (l) shares exchanged in accordance with the **KEELEY funds'** exchange privilege on which a sales charge has been paid (or no sales charge was due because the purchaser had the right to purchase at net asset value) in connection with the previous purchase of shares of the **KEELEY funds** (see "Exchange Privilege")
- (m) employees, pension, profit sharing and retirement plans of the Administrator and of counsel to the **KEELEY funds**.
- (n) consultants to the Adviser of the **KEELEY funds**, their employees and pension, profit sharing and retirement plans for those employees.
- (o) pension, profit sharing and retirement plans for employees of Directors and employees of business entities owned and controlled by Directors of the Fund.
- (p) sales to broker-dealers who conduct their business with their customers principally through the Internet and do not have registered representatives who actively solicit those customers to purchase securities, including shares of the **KEELEY funds**.
- (q) sales through a broker-dealer to its customer under an arrangement in which the customer pays the broker-dealer a fee based on the value of the account, in lieu of transaction based brokerage fees.

Verification of Availability for Net Asset Value Purchase:

<input type="text"/>	<input type="text"/>
DEALER NAME	BRANCH OFFICE
<input type="text"/>	<input type="text"/>
ACCOUNT EXECUTIVE (SIGNATURE)	DATE
<input type="text"/>	<input type="text"/>
ACCOUNT EXECUTIVE (PRINTED)	AE#

*IMMEDIATE FAMILY MEMBER INCLUDES SPOUSE AND MINOR CHILDREN.