

# New Account Application

Please do not use this form for IRA accounts

**Mail to:**

Osterweis Funds  
c/o U.S. Bank Global Fund Services  
P.O. Box 219252  
Kansas City, MO 64121-9252

**Overnight Express Mail to:**

Osterweis Funds  
c/o U.S. Bank Global Fund Services  
801 Pennsylvania Ave., Suite 219252  
Kansas City, MO 64105-1307  
(866) 236-0050

In compliance with the USA PATRIOT Act, all financial institutions (including mutual funds) are required to obtain, verify and record the following information for all registered owners or others who may be authorized to act on an account: *full name, date of birth, Social Security number and permanent street address. Corporate, trust, and other entity accounts require additional documentation.* This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account at the current day's net asset value.

## 1. Investor Information

**Individual** *(All tax reporting will be done under this person's social security number.)*

Full Legal First Name\*1 M.I. Last Name

Date of Birth (MM/DD/YYYY) Social Security Number

**Joint Owner** *(Registration will be Joint Tenancy with Rights of Survivorship (JTWROS) unless otherwise specified.)*

Full Legal First Name\*1 M.I. Last Name

Date of Birth (MM/DD/YYYY) Social Security Number

**Personal Trust**

Name of Trust

Name(s) of Trustee(s)

Social Security Number or Tax I.D. Number

Date of Agreement (MM/DD/YYYY)

**You must supply:**

1. Documentation to substantiate existence of your trust (i.e., Trust Agreements (including the powers and limitations section(s)), Partnership Agreement, or other official documents.)
2. A separate sheet detailing the full name, date of birth, Social Security number, and permanent street address for all authorized individuals.

\*1If a full legal first name is not provided, a copy of a government issued document is required to accompany this application.

# 1. Investor Information *continued*

## Transfer to Minor

\_\_\_\_\_  
Custodian's Full Legal First Name\*<sup>1</sup> M.I. Last Name  
(only one)

\_\_\_\_\_  
Date of Birth (MM/DD/YYYY) Social Security Number

\_\_\_\_\_  
Minor's Full Legal First Name\*<sup>1</sup> M.I. Last Name  
(only one)

\_\_\_\_\_  
Date of Birth (MM/DD/YYYY) Minor's Social Security Number Minor's State of Residence

\_\_\_\_\_  
Age of Termination\*\*<sup>2</sup>

"Minor" means an UTMA account owner (customer) who has not reached the age of termination (age the custodianship terminates, which is designated at the time of transfer and governed by state law). This means that depending on the applicable state, a minor could be older than 18 or 21.

Upon reaching the age of termination, the custodian must remove themselves as custodian (and their authority over the account) so that the UTMA account owner can complete a new application solely in their name and under their control. The custodian will no longer be able to act on the account after the minor reaches the age of termination. Please note, transfers to a minor are irrevocable. Additionally, at the age of termination, U.S. Bank Global Fund Services as transfer agent for Osteweis Funds reserves the right to restrict purchases and redemptions and reinvest any dividends and/or capital gains set to pay out in cash until the former minor completes a New Account Application.

\*In the event that the custodian does not complete the "UTMA State" field above, the custodian hereby directs U.S. Bank to establish the UTMA state using the state from the Permanent Street Address provided in the Address section as the UTMA state. This designation shall permanently remain as the designated state for this account.

\*\*In the event that the custodian does not complete the "Age of Termination" field above, the custodian hereby directs U.S. Bank to establish the account using the default age of termination for custodial property transferred by gift under the "UTMA State's" law.

<sup>1</sup>If a full legal first name is not provided, a copy of a government issued document is required to accompany this application.

<sup>2</sup>Note that electing an age of termination beyond the default age, such as 25 if permissible for a particular state, may result in the loss of any annual exclusion for federal gift tax purposes. By entering an age of termination that is different than the state laws governing the gift or transfer, you represent and warrant that you have consulted with your tax and legal advisors on (i) the permissibility of the age selected under the governing state's law, and (ii) the state and federal tax consequences of the designated age of termination.

## 2. Permanent Street Address

*Residential Address or Principal Place of Business - Foreign addresses and P.O. Boxes are not allowed.*

Street \_\_\_\_\_ Apartment/Suite \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Preferred Phone Number \_\_\_\_\_ Alternative (Secondary) Phone Number \_\_\_\_\_ Email Address \_\_\_\_\_

### Mailing Address\* (if different from Permanent Address)

*If completed, this address will be used as the Address of Record for all statements, checks and required mailings. Foreign addresses are not allowed.*

Street \_\_\_\_\_ Apartment/Suite \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

*\* A P.O. Box may be used as the mailing address.*

### Minor's Address

*Check box if minor's address is the same as the custodian's address. If not, please provide the minor's address below.*

Street \_\_\_\_\_ Apartment/Suite \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

### Duplicate Statement #1

*Complete only if you wish someone other than the account owner(s) to receive duplicate statements.*

Company Name \_\_\_\_\_ Name \_\_\_\_\_

Street \_\_\_\_\_ Apartment/Suite \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

### Duplicate Statement #2

*Complete only if you wish someone other than the account owner(s) to receive duplicate statements.*

Company Name \_\_\_\_\_ Name \_\_\_\_\_

Street \_\_\_\_\_ Apartment/Suite \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

### 3. Cost Basis Method

The Cost Basis Method you elect applies to all covered shares acquired from January 1, 2012 forward and to all identically registered existing and future accounts you may establish, unless otherwise noted. The Cost Basis Method you select will determine the order in which shares are redeemed and how your cost basis information is calculated and subsequently reported to you and to the Internal Revenue Service (IRS). Please consult your tax advisor to determine which Cost Basis Method best suits your specific situation. If you do not elect a Cost Basis Method, your account will default to Average Cost.

**Primary Method** (Select only one)

- Average Cost** – averages the purchase price of acquired shares
- First In, First Out** – oldest shares are redeemed first
- Last In, First Out** – newest shares are redeemed first
- Low Cost** – least expensive shares are redeemed first
- High Cost** – most expensive shares are redeemed first
- Loss/Gain Utilization** – depletes shares with losses prior to shares with gains and short-term shares prior to long-term shares
- Specific Lot Identification** – you must specify the share lots to be sold at the time of a redemption (*This method requires you elect a Secondary Method below, which will be used for systematic redemptions and in the event the lots you designate for a redemption are unavailable.*)

**Secondary Method** – applies only if Specific Lot Identification was elected as the Primary Method (Select only one)

- First In, First Out     Last In, First Out     Low Cost     High Cost     Loss/Gain Utilization

*Note: If a Secondary Method is not elected, First In, First Out will be used.*

### 4. Investment and Distribution Options

**By check:** Make check payable to the Osterweis Funds.

*Note: All checks must be in U.S. Dollars drawn on a domestic bank. The Funds do not accept post dated checks or any conditional order or payment. To prevent check fraud, the Funds will not accept third party checks, Treasury checks, credit card checks, traveler's checks or starter checks.*

**By wire:** Call (866) 236-0050.

	Investment Amount (\$5,000 Minimum)	Capital Gains		Dividends	
		Reinvest	Cash*	Reinvest	Cash*
<input type="checkbox"/> Osterweis Fund (1038)	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Osterweis Strategic Income Fund (1039)	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Osterweis Growth & Income Fund (1037)	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Osterweis Opportunity Fund (6540)	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If nothing is selected, capital gains and dividends will be reinvested.*

\*If a cash distribution option is selected, please choose distribution method below:

- Please mail cash distributions to the address in Section 2.
- Please deposit cash distributions directly into my bank account. If you choose this option, funds will be automatically transferred to your bank account.  
Please attach a voided check or a preprinted savings deposit slip to Section 7 of this application.

## 5. Automatic Investment Plan (AIP)

Automatic Investment Plan (\$100 minimum) permits regularly scheduled automatic investment of funds. Your signed Application must be received up to 7 business days prior to initial transaction.

If you choose this option, funds will be automatically transferred from your bank account. Please attach a voided check or savings deposit slip to Section 7 of this application. We are unable to debit mutual fund or pass-through ("for further credit") accounts.

**Draw money for my AIP:**  Monthly  Quarterly

*If no option is selected, the frequency will default to monthly.*

<input type="checkbox"/> Osterweis Fund (1038)	_____	_____	_____
	\$ Amount Per Investment	AIP Start Month	AIP Start Day
<input type="checkbox"/> Osterweis Strategic Income Fund (1039)	_____	_____	_____
	\$ Amount Per Investment	AIP Start Month	AIP Start Day
<input type="checkbox"/> Osterweis Growth & Income Fund (1037)	_____	_____	_____
	\$ Amount Per Investment	AIP Start Month	AIP Start Day
<input type="checkbox"/> Osterweis Opportunity Fund (6540)	_____	_____	_____
	\$ Amount Per Investment	AIP Start Month	AIP Start Day

***Please keep in mind that:***

- There is a \$25 fee if the automatic purchase cannot be made (assessed by redeeming shares from your account).
- Participation in the plan will be terminated upon redemption of all shares.

## 6. Telephone and Internet Options

You automatically have the ability to make telephone and/or internet purchases\*, redemptions\* or exchanges per the prospectus, unless you specifically decline below. Internet transaction privileges are not available if you decline telephone privileges. Please see the prospectus for minimum and maximum amounts. To access your account online, after your account is established please visit [www.osterweis.com](http://www.osterweis.com) and click on the Mutual Funds Login.

*\* You must provide bank instructions and a voided check or savings deposit slip in Section 7.*

Please check the box below if you wish to decline these options. If the options are not declined, you are acknowledging acceptance of these options.

- I decline telephone/internet redemption privileges.** (If this option is selected you will not have internet transaction privileges.)
- I decline telephone/internet purchase or exchange privileges.** (If this option is selected you will not have internet transaction privileges.)

## 7. Bank Information

If you selected any options which require banking information, please attach a voided check or preprinted savings deposit slip. We are unable to debit or credit mutual fund, or pass-through ("for further credit") accounts. Please contact your financial institution to determine if it participates in the Automated Clearing House System (ACH). Note: There is a \$15 fee for next day wire and no fee for ACH (transfer takes 2-3 days).

John Doe Jane Doe 123 Main St. Anytown, USA 12345	53289
Pay to the order of _____ \$ _____	_____ DOLLARS
Memo _____	Signed _____
⑆ 2345 6789 ⑆    ⑆ 23456789 6789 ⑆	

## 8. Transfer on Death (Optional)

_____ First Name	_____ M.I.	_____ Last Name
_____ Date of Birth (MM/DD/YYYY)	_____ Social Security Number	
_____ Relationship	_____ Percentage*	
_____ Street	_____ City, State, Zip	

\* If you list a percentage of less than 100%, please include a separate piece of paper with your additional beneficiary designations.

## 9. E-Delivery Options

I would like to:

- Receive statements electronically
- Receive tax documents electronically

By selecting any of the above options, you agree to waive the physical delivery of the account statements and/or tax documents.

If you have opted to receive your statements or tax documents electronically, you will need to establish online access to your account, which you may do once your account has been established by visiting [www.osterweis.com](http://www.osterweis.com). A valid U.S. tax identification number is required to establish the online access. Accounts being established for an estate are not eligible for E-Delivery.

You will receive email notification when a new statement or document is available.

**Please note, you must provide your email address in the Permanent Street Address section to enroll in E-Delivery.**

## 10. Signature and Certification Required by the Internal Revenue Service

✓ I have received and understand the prospectus for the Osterweis Funds (the "Fund"). I understand the Fund's investment objectives and policies and agree to be bound by the terms of the prospectus. Before I request an exchange, I will obtain the current prospectus for each Fund. I acknowledge and consent to the householding (i.e., consolidation of mailings) of regulatory documents such as prospectuses, shareholder reports, proxy statements, and other similar documents. I may contact the Fund to revoke my consent. I agree to notify the Fund 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 Fund and its transfer agent shall not be liable, if I fail to notify the Fund within such time period. I certify that I am of legal age and have the legal capacity to make this purchase.

✓ The Fund, its transfer agent, and any of their respective agents or affiliates will not be responsible for banking system delays beyond their control. By completing the banking sections of this application, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, N.A., on behalf of the applicable Fund. The Fund, its transfer agent, and any of their respective agents or affiliates will not be liable for acting upon instructions believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. When AIP or Telephone Purchase transactions are presented, sufficient funds must be in my account to pay them. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed by me personally. I agree that if any such entries are not honored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Fund's transfer agent receives and has had reasonable amount of time to act upon a written notice of revocation. I authorize U.S. Bank Global Fund Services to obtain a third party report for the purposes of authenticating the bank information that I provided.

✓ I understand that my mutual fund account assets may be transferred to my state of residence if no activity occurs within my account during the inactivity period specified in my State's abandoned property laws.

✓ **Under penalty of perjury, I certify that:**

1) the Social Security or taxpayer identification number shown on this form is my correct taxpayer identification number

2) 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 not subject to backup withholding as a result of a failure to report all interest or dividends, or c) the IRS has notified me that I am no longer subject to backup withholding; and

3) I am a U.S. citizen or other U.S. person; and

4) The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.  
Certification Instructions.

You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisitions or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN.

The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

**X**

\_\_\_\_\_  
Signature of Owner\*

\_\_\_\_\_  
Date (MM/DD/YYYY)

**X**

\_\_\_\_\_  
Signature of Joint Owner\*

\_\_\_\_\_  
Date (MM/DD/YYYY)

\* If shares are to be registered in (1) joint names, both persons must sign, (2) a custodian for a minor, the custodian should sign, (3) a trust, the trustee(s) should sign.

## 10. Signature and Certification Required by the Internal Revenue Service *continued*

If the custodian listed in the Investor Information section is NOT a parent or legal guardian of the minor, a parent or legal guardian is REQUIRED to complete the following section.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Under penalty of perjury, I certify that:

- 1) the Social Security or taxpayer identification number shown on this form is the correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- 2) 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 not subject to backup withholding as a result of a failure to report all interest or dividends, or c) the IRS has notified me that I am no longer subject to backup withholding; and
- 3) I am a U.S. citizen or other U.S. person; and
- 4) The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification Instructions.

You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisitions or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN.

I am signing on behalf of the minor as a parent or legal guardian:

\_\_\_\_\_  
Print Minor's Name

**X**

\_\_\_\_\_  
Signature of Parent/Legal Guardian

\_\_\_\_\_  
Date (MM/DD/YYYY)

### Before you mail, have you completed the applicable sections below?

- |   |  |
|---|--|
| <input type="checkbox"/> Completed all USA PATRIOT Act required information? <ul style="list-style-type: none"><li>– Social Security or Tax ID Number in Section 1?</li><li>– Birth Date in Section 1?</li><li>– Full Name in Section 1?</li><li>– Permanent street address in Section 2?</li></ul> | <input type="checkbox"/> Enclosed your check made payable to the Osterweis Funds?<br><input type="checkbox"/> Included a voided check or savings deposit slip, if applicable?<br><input type="checkbox"/> Signed your application in Section 9?<br><input type="checkbox"/> Enclosed additional documentation, if applicable?<br><input type="checkbox"/> Completed UTMA information, if applicable? |
|---|--|

**For additional information please call toll-free (866) 236-0050 or visit us at [www.osterweis.com](http://www.osterweis.com).**