



Al Frank

MUTUAL FUNDS

Al Frank Funds New Account Application

Please do not use this form for IRA accounts.

Mail To: Al Frank Funds
c/o U.S. Bancorp Fund Services, LLC
PO Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail To: Al Frank Funds
c/o U.S. Bancorp Fund Services, LLC
615 E. Michigan St., FL 3
Milwaukee, WI 53202-5207

For additional information please call toll-free **888.263.6443** or visit us on the web at **alfrankfunds.com**.

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 – Select one

Individual

FIRST NAME _____ M.I. _____ LAST NAME _____ DOB (MO / DY / YR) _____
SOCIAL SECURITY NUMBER _____ DRIVER'S LICENSE OR STATE I.D. NUMBER _____ STATE OF ISSUE _____

Joint Owner

FIRST NAME _____ M.I. _____ LAST NAME _____ DOB (MO / DY / YR) _____
SOCIAL SECURITY NUMBER _____ DRIVER'S LICENSE OR STATE I.D. NUMBER _____ STATE OF ISSUE _____
Registration will be Joint Tenancy with Rights of Survivorship (JTWROS), unless otherwise specified.

Gift to Minor

CUSTODIAN'S FIRST NAME _____ M.I. _____ LAST NAME _____ DOB (MO / DY / YR) _____
(ONLY ONE PERMITTED)
CUSTODIAN'S SOCIAL SECURITY NUMBER _____ DRIVER'S LICENSE OR STATE I.D. NUMBER _____ STATE OF ISSUE _____
MINOR'S FIRST NAME _____ M.I. _____ LAST NAME _____ DOB (MO / DY / YR) _____
(ONLY ONE PERMITTED)
MINOR'S SOCIAL SECURITY NUMBER _____ MINOR'S STATE OF RESIDENCE _____

Corporation/
Trust*

NAME OF TRUST/CORPORATION/PARTNERSHIP AND STATE OF ORGANIZATION _____

Partnership*

NAME(S) OF TRUSTEE(S) _____

Other Entity*

SOCIAL SECURITY NUMBER / TAX I.D. NUMBER _____ DATE OF AGREEMENT (MO / DY / YR) _____

*You must supply documentation to substantiate existence of your organization. (i.e., Articles of Incorporation/Formation / Organization, Trust Agreements, Partnership Agreement, or other official documents.)

Remember to include a separate sheet detailing the full name, date of birth, Social Security Number, and permanent street address for all authorized individuals.

2. Permanent Street Address (P.O. Box is not acceptable)
(Residential Address or Principal Place of Business – No Foreign Addresses)

STREET _____ APT / SUITE _____
 CITY _____ STATE _____ ZIP CODE _____
 DAYTIME PHONE NUMBER _____ EVENING PHONE NUMBER _____

Mailing Address (if different from Permanent):

If completed, this address will be used as the Address of Record for all statements, checks and required mailings. No foreign addresses.

STREET _____ APT / SUITE _____
 CITY _____ STATE _____ ZIP CODE _____

Duplicate Statement #1

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

NAME _____
 STREET _____ APT/SUITE _____
 CITY _____ STATE _____ ZIP CODE _____

Duplicate Statement #2

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

NAME _____
 STREET _____ APT/SUITE _____
 CITY _____ STATE _____ ZIP CODE _____

3. Investment Choices

- By check: Make check payable to the Al Frank Funds \$ _____
 Note: Generally, cashier's checks of \$10,000 or less, money orders of any amount, and third party checks are not accepted.
 By wire: Call 888.263.6443. Indicate amount of wire \$ _____

Fund Name

Investment Amount

Distribution Options

Fund Name	Investment Amount	Capital Gains & Dividends Reinvested	Capital Gains Reinvested & Dividends in Cash*	Capital Gains & Dividends in Cash*
<input type="checkbox"/> Al Frank Fund - Investor Class (1125)	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Al Frank Fund - Advisor Class (1825)	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Al Frank Dividend Value Fund - Investor Class (1126)	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Al Frank Dividend Value Fund - Advisor Class (1826)	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If nothing is checked, all distributions will be reinvested.

* Unless otherwise indicated, cash distributions will be mailed to the address in Section 2.

4. Automatic Investment Plan

If you choose this option, funds will be automatically transferred from your bank account monthly. 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.

Your signed Application must be received at least 15 business days prior to initial transaction.

Fund Name	Amount per Draw	AIP Start Month	AIP Start Day
<input type="checkbox"/> Al Frank Fund - Investor Class (1125)	\$ _____	_____	_____
<input type="checkbox"/> Al Frank Fund - Advisor Class (1825)	\$ _____	_____	_____
<input type="checkbox"/> Al Frank Dividend Value Fund - Investor Class (1126)	\$ _____	_____	_____
<input type="checkbox"/> Al Frank Dividend Value Fund - Advisor Class (1826)	\$ _____	_____	_____

Please keep in mind that:

- There is a 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.

5. Telephone Options

Your signed application must be received at least 15 business days prior to initial transaction.

- Redemption** (\$1,000 minimum) – permits the transfer of funds via:
 - Check to address in Section 2
 - Federal wire to your bank in Section 7 (There is a charge for each wire)*
 - EFT, at no charge, to your bank in Section 7 (funds are typically credited within two days after redemption)*
- Purchase (EFT)** (\$1,000 minimum) – permits the on-demand purchase of shares from your bank account.*
- Exchange** (\$1,000 minimum) – permits the exchange of shares between identically registered accounts.
- E-mail Address** – permits the Fund to send you updates _____

* If you selected any of these options, please attach a voided check to this application. We are unable to draft or credit your account via EFT if it is a mutual fund or pass-through account.

6. Systematic Withdrawal Plan

Your signed application must be received at least 15 business days prior to initial transaction.

Systematic Withdrawal Plan (\$50 minimum and \$10,000 account value minimum) – permits the automatic withdrawal of funds.

- Payments will be mailed to address in Section 2
- OR-**
- Payments will be deposited directly into your bank account. Please attach a voided check or savings deposit slip to Section 7 of this application. We are unable to credit mutual fund or pass-through (“for further credit”) accounts.

Make payments Monthly Quarterly Annually starting with the month given here:

		Amount per Withdrawal	SWP Start Month	SWP Start Day
<input type="checkbox"/> Al Frank Fund - Investor Class	(1125)	\$ _____	_____	_____
<input type="checkbox"/> Al Frank Fund - Advisor Class	(1825)	\$ _____	_____	_____
<input type="checkbox"/> Al Frank Dividend Value Fund - Investor Class	(1126)	\$ _____	_____	_____
<input type="checkbox"/> Al Frank Dividend Value Fund - Advisor Class	(1826)	\$ _____	_____	_____

7. Voided Check for Bank Information

If you have selected an automatic investment plan, wire redemptions, EFT purchases, EFT redemptions or a systematic withdrawal plan, a voided bank check or preprinted savings deposit slip (not a counter deposit slip) is required. We are unable to debit or credit mutual fund or pass-through accounts.

Please contact your financial institution to determine if it participates in the Automated Clearing House system (ACH).

**ATTACH VOIDED CHECK
OR PREPRINTED
SAVINGS DEPOSIT SLIP
HERE**

8. Signature and Certification Required by the Internal Revenue Service

I have received and understand the prospectus for the Al Frank Funds (the "Funds"). I understand the Funds' 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, proxies, and other similar documents. I may contact the Funds to revoke my consent. I agree 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 their transfer agent shall not be liable if I fail to notify the Funds within such time period. I certify that I am of legal age and have legal capacity to make this purchase.

The Funds, the applicable Fund, its transfer agent, and any officers, directors, employees, or agents of these entities (collectively "Al Frank Funds") will not be responsible for banking system delays beyond their control. By completing sections 4, 5, 6, or 7, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, NA, on behalf of the applicable Fund. The Al Frank Funds will not be liable for acting upon instruction 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 collected funds must be in my account to pay them. I agree that my bank's treatment and rights with respect to each entry shall be the same as if it were signed by me personally. I agree that if any such entries are dishonored 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 Funds' transfer agent receives and has had reasonable amount of time to act upon a written notice of revocation.

I authorize the Fund to perform a credit check based on the information provided, if necessary.

Under penalty of perjury, I certify that (1) the Social Security Number or taxpayer identification number shown on this form is my correct taxpayer identification number, and (2) I am not subject to backup withholding either as a result of a failure to report all interest or dividends, or the IRS has notified me that I am no longer subject to backup withholding. (3) I am a U.S. person (including a U.S. resident alien).

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

SIGNATURE OF OWNER*

DATE (MO / DY / YR)

SIGNATURE OF OWNER*

DATE (MO / DY / YR)

*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, or (4) a corporation or other entity, an officer should sign and print name and title on the space provided for the Joint Owner.

9. Dealer Information

Please be sure to complete representative's first name and middle initial.

DEALER NAME

REPRESENTATIVE'S LAST NAME FIRST NAME MI

DEALER HEAD OFFICE INFORMATION:

REPRESENTATIVE'S BRANCH OFFICE INFORMATION:

ADDRESS

ADDRESS

CITY / STATE / ZIP

CITY / STATE / ZIP

TELEPHONE NUMBER

TELEPHONE NUMBER

Before you mail, have you:

Completed all USA PATRIOT Act required information?

- Social Security or Tax ID Number in Section 1?

- Birth Date in Section 1?

- Full Name in Section 1?

- Permanent Street Address in Section 2?

Enclosed your personal check made payable to Al Frank Funds?

(Reminder: Generally, cashier's checks of \$10,000 or less, money orders of any amount, and third party checks are not accepted.)

Included a voided check, if applicable?

Signed your application in Section 8?

Enclosed additional documentation, if applicable?