



Fund Services

c/o FPA Funds  
P.O. Box 2175  
Milwaukee, WI 53201-2175  
800.638.3060  
www.fpa.com



# FPA Funds Account Application

Capital Fund  
Crescent Fund  
Flexible Fixed Income Fund  
International Value Fund  
New Income  
Paramount Fund  
U.S. Value Fund



FPA Capital Fund, Inc. | FPA Crescent Fund | FPA Flexible Fixed Income Fund
FPA International Value Fund | FPA New Income, Inc. | FPA Paramount Fund, Inc. | FPA U.S. Value Fund, Inc.

THE USA PATRIOT ACT

To help the government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions 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, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. This information will be verified to ensure the identity of all individuals opening a mutual fund account. To the extent we are not able to verify your information, we will not be able to open an account on your behalf.

NEW ACCOUNT REGISTRATION (please PRINT or TYPE)

Please choose the appropriate section to complete based upon the account type you wish to establish. Note, if you are completing Section D, it is required that you provide beneficial owner information and authorized controlling individual.

Section A: Individual or Joint Tenants\* Mr. Mrs. Ms.

Name Social Security Number Date of Birth
Name of Joint Owner (if any) Social Security Number Date of Birth

\*with right of survivorship unless tenants in common is specified

Citizenship: U.S. Citizen Resident Alien Country of Citizenship

Section B: Gift to Minors (UGMA, UTMA)

Custodian's Name (only ONE permitted) Social Security Number Date of Birth
Minor's Name (only ONE permitted) Social Security Number Date of Birth

Under the Uniform Gifts/Transfer to Minor Act. State of Residence

Citizenship of Minor: U.S. Citizen Resident Alien Country of Citizenship

Section C: Trust/Estate - NOTE: A copy of the first and last page of the Trust Agreement must be attached. (For a Statutory Trust, please complete section D for Entity.)

Name of Trust/Estate Tax Identification Number Date of Trust Agreement/Date of Death
Trustee Name/Estate Rep Social Security Number Date of Birth
Trustee Name/Estate Rep Social Security Number Date of Birth

Citizenship: U.S. Citizen Resident Alien Country of Citizenship

**Section D:** Entity (choose from one of the following):

- Statutory Trust    C-Corporation    S-Corporation    Partnership    Government  
 Limited Liability Company (LLC) Classified for tax purposes by one of the following:  
     Partnership    S-Corporation    C-Corporation  
 Other Entity: \_\_\_\_\_

**Corporation:** A copy of the certified articles of the incorporation and the business license of the corporation must be attached.

**Partnership:** A copy of the partnership agreement must be attached.

**Check if appropriate:**  I am an exempt recipient as defined under U.S. federal income tax regulations (e.g., C-Corporation, financial institution, registered broker-dealer, or tax exempt organization). Exempt payee code: \_\_\_\_\_ **Note:** Please see IRS Form W-9 for a list of exempt payee codes.

Name of Entity		Tax Identification Number	
Residence Address		Mailing Address	

**Certification of Beneficial Owners for Legal Entity Clients**

This information is required by federal regulations as a means to identify and document information for individuals who own and/or control a legal entity. To help the government fight financial crime, federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. A legal entity includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in The United States of America or a foreign country. A legal entity does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf. Do not complete if the entity is publically traded on an exchange or subject to ERISA.

**Beneficial Owners**

Identify each individual who owns—directly or indirectly through any agreement, arrangement, understanding, relationship, or otherwise—25% or more of the equity interests of the legal entity.  
 Check this box if no individual owns 25% or more of the legal entity and that you will inform the Fund if/when an individual assumes 25% or more ownership.

Beneficial Owner 1:

Name	Social Security Number	Date of Birth	
Street Address	City	State	Zip Code

Beneficial Owner 2:

Name	Social Security Number	Date of Birth	
Street Address	City	State	Zip Code

Beneficial Owner 3:

Name	Social Security Number	Date of Birth	
Street Address	City	State	Zip Code

Beneficial Owner 4:

Name	Social Security Number	Date of Birth	
Street Address	City	State	Zip Code

**(Section D continued)**

**Authorized Controlling Individual**

Provide information for one individual with significant responsibility for managing the legal entity such as an executive officer or senior manager (ex: CEO, CFO, managing member, general partner, president, treasurer, etc.) or any other individual who regularly performs similar functions.

Name		Social Security Number	Date of Birth	
Street Address		City	State	Zip Code

**Section E:**  Transfer on Death

Name of Registered Owner		Name of Joint Tenant (if applicable)		
Transfer on Death: _____				
Beneficiary's Name				
Owner's Social Security Number	Owner's Date of Birth	Beneficiary's Social Security Number	Beneficiary's Date of Birth	
Citizenship of Owner: <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Resident Alien		Country of Citizenship		

By completing section E, please note that an additional Transfer on Death Agreement form will be required.

**MAILING ADDRESS AND RESIDENCY**

Street Address		City	State	Zip Code
U.S. Residential Address (MANDATORY TO OPEN ALL NEW ACCOUNTS)			Home Phone	
City	State	Zip Code	Business Phone	

**SELECTING YOUR FUND**

Enclosed is a check made payable to: FPA Funds (third party, starter or counter checks WILL NOT BE ACCEPTED).

Please mail check(s) and application to: FPA Funds, P.O. Box 2175, Milwaukee, WI 53201-2175

By Wire: please see page 7 for wiring instructions.

**Fund(s):** Amount: (\$1,500 minimum or \$100 and establishment of Systematic Purchase Plan)

FPA Capital Fund, Inc. (80)\* \$ \_\_\_\_\_ \*Closed to new investors

FPA Crescent Fund (134) \$ \_\_\_\_\_

FPA Flexible Fixed Income Fund (79)\* \$ \_\_\_\_\_ \*\$100,000 minimum initial purchase

FPA International Value Fund (90) \$ \_\_\_\_\_

FPA New Income, Inc. (78) \$ \_\_\_\_\_

FPA Paramount Fund, Inc. (74) \$ \_\_\_\_\_

FPA U.S. Value Fund, Inc. (75) \$ \_\_\_\_\_

## DISTRIBUTION OPTIONS

Please indicate if you would like to receive distributions reinvested or paid in cash. If no boxes are checked, all dividends and capital gains will be reinvested.

Income Dividends       Reinvest       Cash

Capital Gains       Reinvest       Cash

If any distributions are to be paid in cash, specify payment method:

Deposit to bank account (complete bank information below)

Send check to mailing address of record

## TELEPHONE EXCHANGE AUTHORIZATION (optional)

By signing this form, I authorize the Agent to (1) exchange Shares in my Fund account pursuant to my telephone instructions; and (2) register shares acquired by exchange exactly as my Fund account from which such shares were transferred. Furthermore, I hold neither the Funds nor the Agent responsible for the authenticity of telephone instructions except as described in the Prospectus.

Telephone exchanges among my Fund accounts are NOT authorized.

## TELEPHONE REDEMPTION AUTHORIZATION (optional)

By signing this form and completing the information below, I authorize the Agent to redeem shares from my FPA Fund account(s) pursuant to my telephone instructions, and/or

mail a check for the proceeds payable to shareholder of record to the address of record

have proceeds electronically deposited via ACH to the bank account specified below

pay the proceeds by wire only to the bank account specified below, and charge \$3.50 fee

Furthermore, I hold neither the FPA Funds nor the Agent responsible for the authenticity of telephone instructions excepted as described in the Prospectus.

## TELEPHONE PURCHASE AUTHORIZATION (optional)

By signing this form and completing the bank information below, I authorize the Agent to buy shares for my FPA Fund account(s) pursuant to my telephone instructions, and/or

make investments on demand by initiating an ACH electronic funds transfer from the bank account specified below

## SYSTEMATIC WITHDRAWAL PLAN (optional)

Minimum Account Value: \$10,000 in FPA Fund shares selected calculated at the current offering price. The Agent is authorized to redeem in accordance with the terms of the applicable Prospectus, sufficient FPA Fund shares to realize the amount indicated below at the net asset value in effect on the date of redemption. The Agent is authorized to make the following Systematic Withdrawal Payments.

Amount of withdrawal    \$ \_\_\_\_\_ (minimum withdrawal investment \$50.00)

\*Choose one:       Monthly      or       Quarterly

\*Choose one:       5th       10th       20th      or       25th

\*If no time frame or date is specified, withdrawal will be made monthly on the 15<sup>th</sup>. Your first withdrawal will occur no sooner than 15 days after receipt of this application.

send check to mailing address of record

have proceeds electronically deposited via ACH to bank account specified below

## AUTOMATIC INVESTMENT PROGRAM (optional)

UMB Distribution Services, LLC ("Distributor") will authorize UMB, as its Agent, to withdraw funds from your designated checking account through the Automated Clearing House ("ACH"). The funds will be deposited to your mutual fund account on the date you have selected below. The funds will be drafted from your bank account 1-2 days preceding your investment date.

**If an ACH investment is returned because of insufficient funds, stop payment or account closure, the Plan will be cancelled.**

\*Choose one:  Monthly or  Quarterly

\*Choose one:  5th  10<sup>th</sup>  20<sup>th</sup> or  25<sup>th</sup>

Amount of investment \$ \_\_\_\_\_ (minimum subsequent investment \$100.00)

\*If no time frame or date is specified investments will be made monthly on the 15<sup>th</sup>. Your first automatic investment will occur no sooner than 15 days after receipt of this application.

## BANK INFORMATION (if applicable)

For the banking privileges described above, attach a voided check or preprinted deposit slip.

NOTE: Your bank must be a member of the Automated Clearing House ("ACH") system to use any options that require the completion of this section. Please call your bank if you are unsure.

Bank Name \_\_\_\_\_

Bank Account Type  Checking Account  Savings Account

Bank address

Account Number

Name on Account

ABA number (nine digit Federal Routing Number)

I authorize credits/debits to/from the bank account referenced in conjunction with the account options selected. I agree that the FPA Funds shall be fully protected in honoring any such transaction. I also agree that FPA Funds may take additional attempts to credit/debit my account if the initial attempt fails and I will be liable for any associated costs. All account options selected (if any) shall become part of this application and the terms, representations and conditions thereof.

## COST BASIS ELECTION

FPA Fund's is responsible for tracking and reporting to the IRS your realized gains and losses on covered shares. In general, these are shares acquired on or after Jan. 1, 2012.

FPA Fund's **default** tax lot identification method is HIFL [highest-in, first long-term], which means shares with the highest cost and a long-term holding period are sold first. You may affirm this method or choose another method below. If your account method is average cost, whether by election or default, and you are receiving a gift, you agree to receive that gift at FMV if received at a loss. **Note: IRS Regulations do not permit the change of the method on a settled trade.**

I choose the Fund's default method of HIFL

I choose a method other than HIFL

- FIFO [First in, First Out]
- HIFO [Highest in, First Out]
- LIFO [Last in, First Out]
- Specified Identification
- Average Cost

**Note: If no option is selected above, your account will use the Fund's default method.**

## BROKER DEALER AUTHORIZATION (optional)

_____ Representative's Name	_____ Dealer's Name
_____ Representative's Number	_____ Main Office Address
_____ Branch Office Address	_____ Main Office City, State and Zip Code
_____ City and State of Branch Address	_____ Authorized Signature of Dealer

## SIGNATURE AND CERTIFICATION

By signing this Form, I (we) certify to my legal capacity to purchase shares of the FPA Fund(s) selected shares and affirm that I have received a current Prospectus(es) and understand the investment objective(s) and policies stated therein.

I understand that unless declined, I have authorized telephone exchanges and appointed UMB Fund Services ("Agent") my agent to redeem shares of any Fund when instructed by telephone, and, to invest (exchange) the proceeds in any other Fund. This power continues if I am disabled or incapacitated. I understand that anyone claiming to be me may make a request for telephone exchange, but telephone exchange proceeds are only invested in another Fund as described in the Prospectus with the same registration as my existing account(s).

I agree not to hold the Agent, any Fund or UMB Distribution Services, LLC responsible for acting under the powers I have given the Agent except as described in the Prospectus. I also agree that all the account and registration information I have given the Agent remains the same unless I tell the Agent otherwise in writing (including a signature guarantee). I also agree that this Form applies to any Fund into which I may exchange. The Agent (or the Funds) or I may terminate this agreement by giving at least 10 days written notice to the other party.

**Under penalties of perjury, I certify that: (1) the number shown on this form is my 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 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. person (including a U.S. resident alien), and (4) I am exempt from FATCA reporting. 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.**

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

I hereby certify that to the best of my knowledge, the information provided about me, and the information provided about the beneficial owner(s) and/or the individual with control over the legal entity is complete and correct.

I certify that I am not a Foreign Financial Institution as defined in the USA Patriot Act.

**X** \_\_\_\_\_  
Signature of Investor/Authorized Signer Date

**X** \_\_\_\_\_  
Signature of Co-Investor/Authorized Signer Date

## PRIVACY NOTICE

The FPA Funds consider customer privacy to be an essential part of their investor relationships and are committed to maintaining the confidentiality, integrity and security of their current, prospective and former investors' non-public personal information. The FPA Funds have developed policies that are designed to protect this confidentiality, while permitting investor needs to be served.

**Obtaining Personal Information.** While providing investors with products and services, the FPA Funds, and certain service providers, such as the FPA Fund's Transfer Agents and/or Administrators, may obtain non-public personal information about investors, which may come from sources such as (i) account applications, subscription agreements and other forms, (ii) written, electronic or verbal correspondence, (iii) investor transactions, (iv) an investor's brokerage or financial advisory firm, financial advisor or consultant, and/or (v) from information captured on applicable websites. The non-public personal information that may be collected from investors may include the investor's name, address, tax identification number, birth date, investment selection, beneficiary information, and possibly the investor's personal bank account information and/or email address if the investor has provided that information, as well as the investor's transaction and account history with the FPA Funds.

**Respecting Your Privacy.** The FPA Funds do not disclose any non-public personal information provided by investors or gathered by the FPA Funds to third parties, except as required or permitted by law or as necessary for such third parties to perform their agreements with respect to the FPA Funds. Non-affiliated companies may from time to time be used to provide certain services, such as maintaining investor accounts, preparing and mailing prospectuses, reports, account statements and other information, and gathering

shareholder proxies. In many instances, the investors will be clients of a third party, but the FPA Funds may also provide an investor's personal and account information to the investor's respective brokerage or financial advisory firm and/or financial advisor or consultant.

**Sharing Information with Third Parties.** The FPA Funds reserve the right to report or disclose personal or account information to third parties in circumstances where the FPA Funds believe in good faith that disclosure is required or permitted under law, to cooperate with regulators or law enforcement authorities, to protect their rights or property, or upon reasonable request by the FPA Funds in which an investor has invested. In addition, the FPA Funds may disclose information about an investor or an investor's accounts to a third party at the investor's request or with the consent of the investor.

**Procedures to Safeguard Private Information.** The FPA Funds are committed to their obligation to safeguard investor non-public personal information. In addition to this policy, the FPA Funds have implemented procedures that are designed to limit access to an investor's non-public personal information to internal personnel who require the information to complete tasks, such as processing transactions, maintaining client accounts or otherwise providing services the investor requested. Physical, electronic and procedural safeguards are in place to guard an investor's non-public personal information.

**Information Collected from Websites.** Websites maintained by the FPA Funds or its service providers may use a variety of technologies to collect information that helps the FPA Funds and their service providers understand how the website is used. Information collected from your web browser (including small files stored on your device that are commonly referred to as "cookies") allow the websites to recognize your web browser and help to personalize and improve your user experience and enhance navigation of the website. If you are a registered user of the FPA Funds' and/or their service providers' website, the FPA Funds, their service providers, or third party firms engaged by the FPA Funds and/or their service providers, may collect or share information submitted by you, which may include personally identifiable information. You can change your cookie preferences by changing the setting on your web browser to delete or reject cookies. If you delete or reject cookies, some website pages may not function properly. The FPA Funds do not look for web browser "do not track" requests.

**Changes to the Privacy Policy.** From time to time, the FPA Funds may update or revise this privacy policy. If there are changes to the terms of this privacy policy, documents containing the revised policy on the relevant website will be updated.

**FPA Funds.** FPA Capital Fund, Inc., FPA Crescent Fund, FPA International Value Fund, FPA New Income, Inc., FPA Flexible Fixed Income Fund, FPA Paramount Fund, Inc., FPA U.S. Value Fund, Inc., Source Capital, Inc.

Revised: January 2019



## ACCOUNT APPLICATION INSTRUCTIONS

Check	Checks payable to: FPA Funds				
Wire	UMB Bank, n. a. ABA# 101000695 For Credit to: FPA FUNDS A/C#9871996328 For further credit to: Fund name; investor account number; name(s) of investor(s); SSN or TIN  PLEASE NOTE: All wires received by 4:00 PM EST are priced based on the share price for that day. Wires received after such time are priced on the share price for the next business day.				
Mail	<table><tr><td><u>Standard mail</u></td><td><u>Overnight mail</u></td></tr><tr><td>FPA Funds P.O. Box 2175 Milwaukee, WI 53201-2175</td><td>FPA Funds 235 W. Galena Street Milwaukee, WI 53212</td></tr></table>	<u>Standard mail</u>	<u>Overnight mail</u>	FPA Funds P.O. Box 2175 Milwaukee, WI 53201-2175	FPA Funds 235 W. Galena Street Milwaukee, WI 53212
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FPA Funds P.O. Box 2175 Milwaukee, WI 53201-2175	FPA Funds 235 W. Galena Street Milwaukee, WI 53212				
Website	<a href="http://www.fpa.com">www.fpa.com</a>				
Telephone	For questions please call shareholder services (800) 638-3060 Monday through Friday 7:00 AM – 7:00 PM (CST)				

# FPA Funds

CAPITAL FUND | CRESCENT FUND | FLEXIBLE FIXED INCOME FUND | INTERNATIONAL FUND | NEW INCOME | PARAMOUNT FUND | U.S. VALUE FUND