



Fund Services

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



*investors first*

# FPA Funds Account Application

Crescent Fund  
Flexible Fixed Income Fund  
New Income  
Queens Road Small Cap Value Fund  
Queens Road Value Fund  
U.S. Core Equity Fund



FPA Crescent Fund | FPA Flexible Fixed Income Fund | FPA New Income, Inc. | FPA Queens Road Small Cap Value Fund | FPA Queens Road Value Fund | FPA U.S. Core Equity Fund

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 State of Residence Uniform Gifts/Transfer to Minor Act.

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 publicly 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	
Residential Address	City	State	Zip Code

Beneficial Owner 2:

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

Beneficial Owner 3:

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

Beneficial Owner 4:

Name	Social Security Number	Date of Birth	
Residential 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 Owner (if applicable)			
-----		-----			
Transfer on Death: _____		-----			
(if multiple, please indicate – see TOD form)		Beneficiary's Name	Beneficiary's Social Security Number	Beneficiary's Date of Birth	
-----		-----		-----	
Owner's Social Security Number		Owner's Date of Birth	Joint Owner's Social Security Number	Joint Owner'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 Crescent Fund (134) \$ \_\_\_\_\_
- FPA Crescent Supra Inst Class (135)\* \$ \_\_\_\_\_ \*\$100,000,000 minimum initial purchase
- FPA Flexible Fixed Income Fund (79)\* \$ \_\_\_\_\_ \*\$100,000 minimum initial purchase
- FPA Flexible Fixed Income Fund Advisor Class (81) \$ \_\_\_\_\_
- FPA New Income, Inc. (78) \$ \_\_\_\_\_
- FPA Queens Road Small Cap Value Fund Inv Class (10) \$ \_\_\_\_\_
- FPA Queens Road Small Cap Value Fund Inst Class\* (11) \$ \_\_\_\_\_ \*\$100,000 minimum initial purchase
- FPA Queens Road Small Cap Value Fund Adv Class\* (12) \$ \_\_\_\_\_ \*\$50,000 minimum initial purchase

FPA Queens Road Value Fund (20) \$ \_\_\_\_\_

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

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.

**DISTRIBUTION OPTIONS**

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                                       10<sup>th</sup>                                       20<sup>th</sup>                                      or                                       25<sup>th</sup>

\*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:  5<sup>th</sup>  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.**



The following is the privacy notice of the mutual funds managed by First Pacific Advisors, LP ("FPA", and the mutual funds, the "FPA Funds").

The FPA Funds take privacy seriously and consider privacy to be a fundamental aspect of its relationships with its former, prospective, and current investors. The FPA Funds are committed to maintaining the confidentiality, integrity and security of its former, current, and prospective investors' non-public personal information and other personal information. This privacy policy describes our privacy practices surrounding the collection and sharing of non-public personal information of current, former, and prospective investors.

**Sources and Collection of Non-Public Personal Information.** While providing investors and/or prospective investors (collectively, "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 such investors, which may come directly from the investor or their intermediaries 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, including information you may voluntarily provide when you subscribe to receive FPA's quarterly updates or request us to mail you information about the FPA Funds. In addition, the FPA Funds may collect additional non-public personal information from different sources, such as: (i) affiliates or their service providers; (ii) public websites or other publicly available sources such as government records; and/or (iii) from credit reporting agencies, sanctions screening databases, or from sources designed to detect and prevent fraud.

The non-public personal information collected about an investor may include: (i) identifiers and similar information such as the investor's name, address, tax identification number, birth date, driver's license number, and potentially email address and phone number (if provided); (ii) commercial information like an investment selection, beneficiary information, or transaction and account history with the FPA Funds; (iii) internet or other electronic network activity like interactions with the FPA website; and (iv) professional or employment-related information like an investor's occupation and job title.

**Purpose for Collecting Non-Public Personal Information.** We may collect or use all or a few of these categories of non-public personal information listed above for the following business or commercial purposes: (i) performing services on behalf of FPA or the FPA Funds, including, for example, maintaining or servicing accounts, providing customer service, processing transactions, verifying information, processing payments, or providing similar services; (ii) performing our contractual obligations, including providing updates on FPA Funds performance and other operational matters; (iii) detecting security incidents, protecting against malicious, deceptive, fraudulent, or illegal activity, including, preventing fraud and conducting "Know Your Client," anti-money laundering, terrorist financing, and conflict checks; or (iv) enabling or effecting commercial transactions, including, using bank account details to remit funds and process distributions.

**Disclosure of Non-Public Personal Information.** 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, conducting Know Your Client reviews, performing checks against sanctions lists, and gathering shareholder proxies. In many instances, the investor will be a client of a third party, but the FPA Funds may also provide an investor's non-public personal information and account information to the investor's respective custodian, 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 non-public personal information 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 direction or with the consent of the investor.

**Rights to Limited Sharing.** Federal law gives you the right to limit some but not all sharing of your nonpublic personal information. We do not: (i) share non-public personal information with non-affiliates to market to you; (ii) engage in joint marketing with non-affiliates; (iii) share non-public personal information with affiliates to market to you; or (iv) share non-public personal information about your creditworthiness with affiliates.

**Procedures to Safeguard Private Information.** The FPA Funds will take reasonable steps and use security measures appropriate to the nature of the information and that comply with applicable laws to protect investors' non-public personal information against unauthorized access and exfiltration, acquisition, theft, or disclosure. In addition to this policy, the FPA Funds have implemented internal procedures that are designed to help guard investors' personal data. Given the nature of information security, there is no guarantee that such safeguards will always be successful.

**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 will be updated.

**Contact Us.** Questions, comments, and requests regarding this privacy policy are welcomed and should be addressed to [dataprotection@fpa.com](mailto:dataprotection@fpa.com).

**Revised:** January 2022



## 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
<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				
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

CRESCENT FUND | FLEXIBLE FIXED INCOME FUND | NEW INCOME | QUEENS ROAD SMALL CAP VALUE FUND | QUEENS ROAD VALUE FUND | U.S. CORE EQUITY FUND