



OELSCHLAGER INVESTMENTS

Please call 1-877-593-8637 for assistance. Do not use this application to open an IRA Account. To print an IRA Account Application or IRA Transfer Form, visit oelschlagerinvestments.com.

Regular Account Application: Towpath Focus Fund (TOWFX) and Towpath Technology Fund (TOWTX)

Please mail the completed application to:

Towpath Funds
c/o Mutual Shareholder Services, LLC
8000 Town Centre Drive, Suite 400
Broadview Heights, OH 44147

1. Taxpayer Identification Number

Taxpayer Identification Number(s)

For joint accounts, provide SSN of **both** owners;
For UGMA/UTMA use minor's SSN

Social Security Number or Taxpayer Identification Number

2. Account Registration (Please Print or Type)

Please check only one type of registration below:

Individual (may not be a minor)

Owner's Name (First, Middle, Last)

Date of Birth

Joint* (may not be a minor)

Joint Owner's Name (First, Middle, Last)

Date of Birth

Joint Owner's Name (First, Middle, Last)

Date of Birth

*Joint tenants with right of survivorship, unless otherwise noted

Uniform Gift/Transfer to Minor Account (UGMA/UTMA)

Custodian (One name only)

As Custodian for (One minor only)

Minor's Date of Birth

Trust

Name of Trustee

Name of Trust

Additional Trustee (If applicable)

Date of Trust

Corporation or other Entity

Type of Entity: Corp Partnership Other

Name of Corporation, Partnership, Estate, etc.

3. Mailing Address (Physical Address Required)

Street

City, State, Zip Code

()
Daytime Telephone

()
Evening Telephone

Email

Owner's Citizenship:

I am a U.S. Citizen or a Resident Alien

4. Duplicate Statement Request (Optional)

To send copies of confirms and statements for this account to another person/entity

Name

Street

City, State, Zip Code

Broker Dealer Rep Name

Broker Dealer Account Number

5. Initial Investment

Minimum Initial Investment Amounts:

- \$2,000 per Fund Account.
- \$1,000 with an Automatic Investment Plan.
(For this option, also complete Sections 10 and 11)

Payment by Check Please make checks payable to Towpath Funds

Payment by Wire Call 1-877-593-8637 for wire instructions.

Towpath Focus Fund Investment Amount \$ _____

Towpath Technology Fund Investment Amount \$ _____

6. Distribution Options

All distributions will be reinvested into additional Fund shares unless you indicate otherwise by selecting payment by check:

Reinvest all Distributions into my account.

Pay all Distributions to me by check.

7. Telephone Purchase Option

Telephone Purchase of Shares Option: This option allows you to make additional investments (\$50 minimum per purchase) into your Towpath Funds account(s) by phone. Upon your request, we will automatically withdraw the purchase directly from your bank account. To select this option, you must check the box below and complete Section 10.

I accept this option

8. Telephone Redemption Option

Telephone Redemptions: You can sell shares of your Fund by phone (\$50,000 maximum per day) and a check will be sent to your address of record. You will not be able to redeem by telephone and have a check sent to your address for 15 days following an address change. You will automatically be granted telephone redemption privileges unless you decline by checking the box below:

I decline this option.
My redemption requests must be submitted in writing.

Application is continued on the back.

9. Automatic Investment Plan

Automatic Investment Plan: This option allows you to make automatic monthly or quarterly investments (\$50 minimum per purchase) into your Towpath Funds account(s) directly from your bank account. To establish a new account with this program you must initially invest at least \$1,000 per account and subsequent investments must be at least \$50 per purchase.

You must also include the bank information in Section 10.

I accept this option

Fund Name

_____ \$
Amount (\$50 minimum)

Begin investment on (month, year)

Monthly Quarterly

Fund Name

_____ \$
Amount (\$50 minimum)

Begin investment on (month, year)

Monthly Quarterly

Investments will be made on the 5th of each month. If you have any concerns, please call 877-593-8637 ext. 123.

Important Note: IRA contributions made through Automatic Investment Program will be credited as contributions for the year in which the shares are purchased.

10. Bank Information

You must complete this section to make additional investments into your Towpath Funds account(s) by telephone (see Section 7) or to establish an Automatic Investment Plan (see Section 9). Please attach a voided, unsigned check or savings account deposit slip for the bank account you will be using for transfers.

Name of Bank

Address of Bank

City, State, Zip Code

Name(s) on Bank Account

Routing Number (1st set of numbers on the bottom of checks.)

Bank Account Number (2nd set of numbers on the bottom of checks.)

() _____

Bank Phone Number

This is a: Checking Account Savings Account

James A. Sample
123 Main Street
Anywhere, USA 12345

Pay to the order of: _____

_____ DOLLARS

VOID

ANY BANK

Tape Your Voided Check or Deposit Slip Here.

We cannot establish options in Sections 7 or 9 without it.

PLEASE DO NOT STAPLE

1 1234567890123456789012 0001

11. Signatures (Account Owners/Trustees Must Sign)

By signing below:

- I certify that I have received and read the current Prospectus for the Fund(s) in which I am investing and understand its terms are incorporated in this application by reference. I certify that I have the authority and legal capacity to make this purchase and that I am of legal age in my state of residence.
- I understand that the Fund(s) are not backed or guaranteed by any bank, or insured by the FDIC.
- I understand that my account(s) will automatically have exchange privileges with other Towpath Funds. I agree to read the Prospectus for each Fund into which exchanges are made. The terms, representations and conditions of this application will apply to any account established at a later date.
- I authorize the Towpath Funds and its agents to act upon instructions (by phone, in writing or other means) believed to be genuine and in accordance with procedures described in the Prospectus for this account or any account into which exchanges are made. I agree that neither the Towpath Funds nor the transfer agent will be liable for any loss, cost or expense for acting on such instructions. Such entities will employ reasonable procedures to confirm that instructions communicated by phone are genuine, and may be liable for losses due to unauthorized or fraudulent instructions only if such procedures are not followed.

By completing Section 10 and signing below:

I authorize debits from the bank account referenced in conjunction with the account options selected. I agree that the Towpath Funds shall be fully protected in honoring any such transaction. I also agree that the Towpath Funds may make additional attempts to 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.

Under penalty of perjury, I certify that:

1. The Social Security Number or Taxpayer Identification Number shown on this application is correct.
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.

Cross out item 2 if you have been notified by the IRS that you are currently subject to backup withholding.

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

Owners/Trustees Signatures. For UGMA/UTMAs, Custodian Should Sign.

X _____
Signature of Individual Owner, Trustee, or Custodian Date

X _____
Signature of Joint Owner, Trustee, or Custodian (If applicable) Date

X _____
Additional Owner's Signature (If applicable) Date

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