NEW ACCOUNT APPLICATION

Use this New Account Application to open an individual, joint, UGMA/UTMA, trust, or corporate account. If you have any questions about completing this form, please contact Shareholder Services at 888.966.9661.

IMPORTANT:
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. When you open an account, you will be asked for your name, date of birth (for a natural person), your residential address or principal place of business, and mailing address, if different, as well as your Social Security Number or Taxpayer Identification Number. Additional information is required for corporations, partnerships and other entities. Applications without such information will not be considered in good order. The Fund reserves the right to deny an application if it is not in good order. Please note that the value of your account may be transferred to the appropriate state if no activity occurs in the account within the time period specified by state law.

MAILING INSTRUCTIONS
Please send completed form to:

Regular Mail Delivery
AAM Funds
PO Box 2175
Milwaukee WI 53201-2175

Overnight Delivery
AAM Funds
C/O UMB Fund Services, Inc
235 W Galena Street
Milwaukee WI 53212

PART I: OWNER INFORMATION
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* (may not be a minor)

Name: __________________________________ Taxpayer ID Number: _______________________

Residence Address: ________________________________________________________________

Mailing Address: ________________________________________________________________

Primary Phone: __________________________ Email Address: __________________________

Date of Birth: __________________________

*fill out section below if joint account

Name: __________________________ Taxpayer ID Number: _______________________

Residence Address: ________________________________________________________________

Mailing Address: ________________________________________________________________

Primary Phone: __________________________ Email Address: __________________________

Date of Birth: __________________________

Section B:
❑ Uniform Gift/Transfers to Minor Account (UGMA, UTMA)

Minor Name: __________________________ Minor Taxpayer ID Number: _______________________

Minor Residence Address: ________________________________________________________________

Minor Date of Birth: __________________________
(Section B continued)
Custodian Name: ___________________________ Custodian Taxpayer ID Number: ___________________________
Custodian Residence Address: ________________________________________________________________
Custodian Mailing Address: ________________________________________________________________
Custodian Primary Phone: ___________________________ Custodian Email Address: ___________________________
Custodian Date of Birth: ___________________________

Section C:
❑ Trust
Note: For a Statutory Trust, please complete the Entity section below.

Photocopy of the title page and signature page of Trust documents required.
Name of Trust: ___________________________________________ Date of Trust: ___________________________
Trust Tax ID Number: ___________________________
Mailing Address: ___________________________________________
Trustee: ___________________________________________ Trustee Tax ID Number: ___________________________
Residence Address: ___________________________________________
Mailing Address: ___________________________________________
Primary Phone: ___________________________ Email Address: ___________________________________________
Date of Birth: ___________________________
Additional Trustee: ___________________________________________ Additional Trustee Tax ID Number: ___________________________
Residence Address: ___________________________________________
Mailing Address: ___________________________________________
Primary Phone: ___________________________ Email Address: ___________________________________________
Date of Birth: ___________________________

Section D: Entity (choose from one of the following):
❑ Statutory Trust  ❑ C-Corporation  ❑ S-Corporation  ❑ Partnership  ❑ Government
❑ Other Entity: ___________________________
❑ Limited Liability Company (LLC) Classified for tax purposes by one of the following:
  ❑ Partnership  ❑ S-Corporation  ❑ C-Corporation

Organization documentation required such as articles of incorporation. If a Statutory Trust, please include entire trust instrument.

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: ___________________________________________
Entity Tax ID Number: ___________________________
Permanent 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: __________________________

Residence Address: __________________________________________________________

Date of Birth: ____________________ Taxpayer ID Number: ________________________

Beneficial Owner 2:

Name: __________________________

Residence Address: __________________________________________________________

Date of Birth: ____________________ Taxpayer ID Number: ________________________

Beneficial Owner 3:

Name: __________________________

Residence Address: __________________________________________________________

Date of Birth: ____________________ Taxpayer ID Number: ________________________

Beneficial Owner 4:

Name: __________________________

Residence Address: __________________________________________________________

Date of Birth: ____________________ Taxpayer ID Number: ________________________

Authorized Controlling Individual

Provide information for one individual with significant responsibility for managing the legal entity (ex: CEO, CFO, managing member, general partner, president, treasurer, etc.).

Name: __________________________

Residence Address: __________________________________________________________

Date of Birth: ____________________ Taxpayer ID Number: ________________________
PART II: DUPLICATE ACCOUNT STATEMENT
- Yes, please send duplicate statements to:

  Name: ____________________________
  Mailing Address: ____________________________
  City: ____________________________ State: ____________________________ Zip: ____________________________

PART III: PAYMENT METHOD
You can open your account using any of these methods. The minimum initial purchase for Class A and C is $2,500. The minimum initial purchase for Class I is $25,000. Please check your choice:

- By Check       Enclose a check payable to AAM Funds for the total amount.
- By Wire        For wire instructions call 888.966.9661.

PART IV: INVESTMENT SELECTION

<table>
<thead>
<tr>
<th>Name of Investment</th>
<th>Share Class (if applicable)</th>
<th>Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td></td>
<td>$__________</td>
</tr>
<tr>
<td>2.</td>
<td></td>
<td>$__________</td>
</tr>
<tr>
<td>3.</td>
<td></td>
<td>$__________</td>
</tr>
<tr>
<td>TOTAL:</td>
<td></td>
<td>$__________</td>
</tr>
</tbody>
</table>

Addendum attached for additional investment selections. If you need additional space to make investment selections, attach a separate sheet that includes all of the information requested above. Sign and date the sheet.

PART V: RIGHT OF ACCUMULATION
- I would like to use the combined assets in the following account(s) ____________________________ to qualify for reduced sales charges. (Certain eligibility guidelines may apply.)

PART VI: LETTER OF INTENT
- I plan to invest in the AAM/Bahl & Gaynor Income Growth Fund over a 13 month period a total of at least: (Check only one box)
  - $50,000    $100,000   $250,000    $500,000   $1,000,000 or more  □ I am already investing under an existing letter of intent.
- I plan to invest in the AAM/Insight Select Income Fund over a 13 month period a total of at least: (Check only one box)
  - $100,000   $500,000   $1,000,000 or more  □ I am already investing under an existing letter of intent.
- I plan to invest in the AAM/HIMCO Short Duration Fund over a 13 month period a total of at least: (Check only one box)
  - $100,000   $500,000   $1,000,000 or more  □ I am already investing under an existing letter of intent.
- I plan to invest in the AAM/HIMCO Global Enhanced Dividend Fund over a 13 month period a total of at least: (Check only one box)
  - $50,000    $100,000   $250,000    $500,000   $1,000,000 or more  □ I am already investing under an existing letter of intent.
- I plan to invest in the AAM/Phocas Real Estate Fund over a 13 month period a total of at least: (Check only one box)
  - $50,000    $100,000   $250,000    $500,000   $1,000,000 or more  □ I am already investing under an existing letter of intent.
If you intend to invest a certain amount over a 13-month period, you may be entitled to reduced sales charges on your purchases.* If the amount indicated is not invested within 13 months, regular sales charge rates will apply to shares purchased and any difference in the sales charge owed versus the sales charge previously paid will be deducted from escrowed shares. Please refer to the prospectus for terms and conditions.

*A contingent deferred sales charge may apply to proceeds of certain shares redeemed within 18 months of purchase. Please refer to the prospectus for complete terms and conditions.

Process the enclosed purchase for NAV purchases. I certify that this account is eligible to purchase shares at NAV according to the terms set forth in the fund prospectus, and I have completed, if necessary, any required documentation.

**PART VII: DIVIDEND AND CAPITAL GAINS INSTRUCTIONS**

All dividends will be reinvested unless one of the following is checked.

- Send all dividends and capital gains to the address in Part I.
- Send all dividends and capital gains to the bank listed in Part IX.

**PART VIII: COST BASIS ELECTION**

The fund 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.

The fund’s default tax lot identification method is FIFO (first-in, first-out), which means the first Fund shares you acquire are the first Fund shares sold. You may choose another method below. **Note:** IRS Regulations do not permit the change of the method on a settled trade.

- I choose the funds default method of FIFO
- I choose a method other than FIFO (select a method below)
  - HIPO – Highest in, First Out
  - LIFO – Last in, First Out

If no option is selected above, your account will use the fund’s default method.

**PART IX: ACCOUNT SERVICE OPTIONS**

**Automatic investment program (The completion of this section is optional)** This option provides an automatic investment into your account by transferring money directly from your bank account via ACH (Automated Clearing House) on a scheduled basis. The automatic investment program may require a minimum deposit. Other account restrictions may also apply. Please provide all of your bank account information AND attach a voided check or deposit slip.

**Frequency:**

Choose one*: **Monthly** or **Quarterly**

Choose one*: **5th**  **10th**  **15th**  **20th**  **25th**

Begin date (month/year): __________

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

**Investment Information:**

Fund Name: ____________________________ Amount ($): ____________________________

**Bank Account Information** Provide information about your checking or savings account to establish an automatic investment program by ACH. Please select one of the following:

- Attach a voided check or deposit slip for your bank account. *Please use tape; do not staple.*
- Provide information about your bank account below.

**Enter your checking or savings account information:** Account Type: **Checking**  **Savings**

Name: ____________________________

Name of Bank: ____________________________ Bank’s Phone Number: ____________________________

Bank Address: ____________________________ ABA Routing Number: ____________________________

City: ____________________________ State: ________ Zip Code: ____________________________

Name(s) on Bank Account: ____________________________ Bank Account Number: ____________________________
Telephone Transactions This option provides the ability to conduct purchase and redemption transactions by telephone. You will automatically be granted telephone redemption privileges unless you decline them by checking below. If you decline, you will be required to submit a Medallion signature guaranteed letter of instruction signed by all registered account owners to add telephone transaction privileges in the future.

☐ I decline telephone redemption privileges. All requests to redeem shares from this account must be submitted in writing.

PART X: FOR DEALER USE ONLY
If dealer information is included in this section, your purchase will be made at the public offering price, unless otherwise instructed.

Representative’s Full Name: ________________________________
Representative’s Signature: ________________________________ Date: ________________________________
Financial Institution Name: ________________________________
Mailing Address: ________________________________ Representative’s Branch Office Telephone Number: ________________________________
City: ________________________________ State: ________________________________ Zip: ________________________________
Dealer Number: ________________________________ Branch Number: ________________________________ Representative Number: ________________________________

PART XI: DOCUMENTATION OPTIONS
We generally deliver a single copy of most annual and semi-annual reports and prospectuses to investors who share the same address and last name. By signing this application, you consent to the delivery of one report and prospectus to the same address unless you indicate otherwise below. You have the right to revoke this consent at any time by calling or writing the Fund at the telephone number or address shown on the first page. The Fund will begin sending you individual copies of these mailings within 30 days after you revoke your consent.

☐ I want to receive individually addressed investor documents at the same address.

PART XII: PRIVACY NOTICE
The Funds collects non-public information about you from the following sources:

- Information we receive about you on the application form or other forms;
- Information you give us orally; and/or
- Information about your transactions with us or others.

We do not disclose any non-public personal information about our shareholders or former shareholders without the shareholder’s authorization, except as permitted by law or in response to inquiries from governmental authorities. We may share information with affiliated and unaffiliated third parties with whom we have contracts for servicing the Fund. We will provide unaffiliated third parties with only the information necessary to carry out their assigned responsibilities. We maintain physical, electronic and procedural safeguards to guard your non-public personal information and require third parties to treat your personal information with the same high degree of confidentiality. In the event that you hold shares of the Fund through a financial intermediary, including, but not limited to, a broker-dealer, bank, or trust company, the privacy policy of your financial intermediary would govern how your non-public personal information would be shared by those entities with unaffiliated third parties.

PART XIII: ACKNOWLEDGEMENT AND SIGNATURE  Note: This application will not be processed unless signed below by all account owners/trustees. For UGMA/UTMAs, the custodian should sign.

By signing below:

- I certify that I have received and read the current Prospectus and Privacy Notice of the Fund in which I am investing and agree to be bound by its terms and conditions. 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 authorize the Fund and its agents to act upon instructions (by phone, in writing or other means) believed to be genuine and in accordance with the procedures described in the Prospectus for this account. I agree that neither the Funds nor the transfer agent will be liable for any loss, cost or expense for acting on such instructions.

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

By completing Part XIII and signing below:
I authorize credits/debits to/from the bank account referenced in conjunction with the account options selected. I agree that the Fund shall be fully protected in honoring any such transaction. I also agree that the Fund 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.

By selecting the box below, I am certifying that I am NOT a U.S. Citizen.
❑ I am a Resident Alien

REQUEST FOR TAXPAYER IDENTIFICATION NUMBER (Substitute Form W-9)

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.
3. I am a U.S. person (including a U.S. resident alien).
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. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition 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 Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signature of Owner, Trustee or Custodian: ____________________________ Date: ________________

Signature of Joint Owner, Trustee or Custodian: ____________________________ Date: ________________

Additional Owner’s Signature (if applicable): ____________________________ Date: ________________