



Advised by James Investment Research, Inc.

TRADING AUTHORIZATION FORM

Complete this form to enable someone other than the registered owner(s) to have full trading authority over the account listed on this form. In addition to routine transactions, full trading authority permits the authorized trader to withdraw assets from the account. List additional accounts if necessary.

In accordance with Federal law, James Advantage Funds is required to obtain, verify and record certain personal information that identifies each person who is authorized to trade on an account. This information—including name, street address, date of birth, and other information—will be used to verify each person's identity. If you do not provide this information, we may not be able to add the authorized trader(s) to your account.

SECTION 1: Account Information

Account Number (if existing)

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

Owner's Social Security Number Date of Birth (MM/DD/YY)

Joint Owner's Name (Last, First, Middle Initial) (if applicable)

Joint Owner's Social Security Number Date of Birth (MM/DD/YY)

Address of Residence - R.O. Box is not accepted

City State Zip Code

Mailing Address - If different from above (P.O. Boxes accepted)

City State Zip Code

() ()
Day Phone Evening Phone

E-mail Address

SECTION 2: Full Trading Authorization

Trading authority over fiduciary accounts (e.g. estate, guardianship, conservator) is governed by state law. Please consult with your legal advisor for additional information before granting authority over a fiduciary account.

Trading authority over corporate accounts will require a corporate resolution.

A Signature Guarantee is required. Refer to Section 4 for guarantee instructions.

Authorized Trader's Name (Last, First, Middle Initial) and Title/Capacity

Authorized Trader's Social Security Number (required) Date of Birth (MM/DD/YY)

Authorized Trader's Address of Residence - R.O. Box is not accepted

City State Zip Code

SECTION 2: Full Trading Authorization (continued)

Mailing Address - If different from above (P.O. Boxes accepted)

City State Zip Code

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Day Phone Evening Phone

Signature of Authorized Trader Date (MM/DD/YY)

In my name, I authorize my Authorized Trader to:

- request over the phone or in writing within the requirements of the James Advantage Funds or their transfer agent, instructions for purchases, redemptions, exchanges, or transfers of shares for the account listed in Section 1 that I hold with the James Advantage Funds or their transfer agent;
- to enter into any and all other lawful transactions for my James Advantage Funds account listed in Section 1, including but not limited to transfer into the name of said Authorized Trader or direct payment of the proceeds of sale to the Authorized Trader.

This authorization is continuous and shall remain in full force and effect and be binding until revoked by the registered owner by a written notice delivered to The James Advantage Funds. This authorization (shall/ shall not) terminate upon the death, disability or incapacity of the registered owner.

Such revocation will become effective as soon as the James Advantage Funds has had a reasonable amount of time to act upon the instructions. The revocation will not affect any prior authority for transactions initiated prior to the James Advantage Funds acting on the revocation within a reasonable amount of time.

SECTION 3: Signatures

I authorize the James Advantage Funds to make the changes indicated to my account.

I authorize the James Advantage Funds, and its agents to act upon instructions believed to have originated by my Authorized Trader (by phone or in writing) believed to be genuine for this account. I agree that neither the James Advantage Funds nor its agents and affiliates will be liable for any loss, cost, or expense for acting on such instructions, provided the Funds employ reasonable procedures to confirm that instructions are genuine.

ALL owners of this account must sign below:

Owner's Signature Date (MM/DD/YY)

Joint Owner's Signature (if applicable) Date (MM/DD/YY)

SECTION 4: Signatures Guarantee (Required)

A signature guarantee is required when distributing money to an address/bank other than the address/bank of record or making the payment to a party other than the owner of record.

To protect yourself against fraud, your signature(s) must be guaranteed ("Medallion Signature Guarantee") by any "eligible" guarantor. The Medallion Signature Guarantee stamp MUST include the words "Signature Guaranteed, Medallion Guaranteed" and comply with the Medallion program requirements. Signatures notarized by a Notary Public are not acceptable.

A signature guarantee is required for adding or changing bank information in addition to authorizing wire transfers on this account.

Eligible guarantor's: Commercial Banks
Credit Unions
Member Firms of a domestic stock exchange
Savings Associations
Trust Companies

Bank or Dealer Firm

Officer's Title

Officer's Signature

Date (MM/DD/YY)

[STAMP]

Please mail completed form to:

Mailing Address

James Advantage Funds
PO. Box 786
Denver, CO 80201-0786

Overnight Address

James Advantage Funds
1290 Broadway, Suite 1100
Denver, CO 80203

If you have any questions, please contact an Investor Service Representative at 1-800-99JAMES (52637) or visit www.jamesfunds.com.