



Advised by James Investment Research, Inc.

REGULAR ACCOUNT APPLICATION

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. What this means for you: when you open an account, we will ask for your name, address, date of birth, and information that will allow us to identify you. **Please enclose a copy of your driver's license or other government issued photo identification card. (This will expedite in the processing of your account)**

Please select one:

- U.S. Citizen**
- U.S. Resident Alien**
- Non-Resident Alien**

In general, accounts are available only to U.S. Citizens and U.S. Resident Aliens.

SECTION 1: Account Registration

- Individual Account**
- Joint Account**

Note: Joint ownership means "joint tenants with rights of survivorship" and not "tenants in common," unless you specify otherwise.

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

Owner's Social Security Number	Date of Birth (MM/DD/YY)
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Address of Residence - P.O. Box is not accepted	City, State, Zip Code
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Mailing Address - If different from above (P.O. Boxes accepted)	City, State, Zip Code
-----------------------------------------------------------------	-----------------------

() Day Phone	() Evening Phone	E-mail Address
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Joint Owner's Name (Last, First, Middle Initial) (if applicable)

Joint Owner's Social Security Number	Date of Birth (MM/DD/YY)
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Address of Residence - P.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
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- Uniform Transfer to Minors Account**
- Uniform Gift to Minors Account**

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

Custodian's Social Security Number	Date of Birth (MM/DD/YY)
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Address of Residence - P.O. Box is not accepted	City, State, Zip Code
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Mailing Address - If different from above (P.O. Boxes accepted)	City, State, Zip Code
-----------------------------------------------------------------	-----------------------

() Day Phone	() Evening Phone	E-mail Address
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Minor's Name (Last, First, Middle Initial)

Minor's Social Security Number	Date of Birth (MM/DD/YY)
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SECTION 1: Account Registration (continued)

S-Corporation C-Corporation Trust Estate Gov. Entity LLC Partnership Other _____

If LLC, also select the tax classification code: S-Corporation C-Corporation Partnership Single Member/Disregarded Entity

Check here if the entity/organization is an exempt payee

Country of incorporation: _____

Note: Please include copies of any certified trust documents, articles of incorporation, business licenses, or partnership agreements.

Corporation/Entity Name

Trust Date (MM/DD/YY)

Tax ID Number (Used for Tax Reporting Purposes)

Address of Residence - P.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

Name of Trustee/Person with control or authority over account

Social Security Number

Date of Birth (MM/DD/YY)

Name of Co-Trustee/Person with control or authority over account

Social Security Number

Date of Birth (MM/DD/YY)

SECTION 2: Investment Selection**How would you like to make your initial fund purchase?**

Check - Make your personal check payable to James Advantage Funds and enclose it with your application. We do not accept third party checks (see prospectus for acceptable method of payment).

Electronically - Make a one-time withdrawal from the bank account listed in Section 5 for amount indicated below.

Wire - Call our Shareholder Services Department at: 1-800-99JAMES (52637) for wiring instructions.

Expected Trade Date (MM/DD/YY) _____

Investment Minimums: \$2,000

Fund Name	Fund Number	Ticker	Amount	or	Percent	%
The Golden Rainbow Fund	11004	GLRBX	\$ _____		_____	%
The James Long-Short Fund	11008	JAZZX	\$ _____		_____	%
The James Mid Cap Fund	11005	JAMDX	\$ _____		_____	%
The James Small Cap Fund	11003	JASCX	\$ _____		_____	%
Total			\$ _____		100	%

Investment Minimums: \$10,000

The James Micro Cap Fund	11007	JMCRX	\$ _____		_____	%
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SECTION 3: Automatic Investment Plan

Yes (Please complete below) No

This option allows you to make automatic investments into your James Advantage Funds account directly from your bank checking or savings account.

SECTION 3: Automatic Investment Plan (continued)

Fund Name	Fund Number	Ticker	Amount	or	Percent	%
The Golden Rainbow Fund	11004	GLRBX	\$ _____		_____	%
The James Long-Short Fund	11008	JAZZX	\$ _____		_____	%
The James Mid Cap Fund	11005	JAMDX	\$ _____		_____	%
The James Small Cap Fund	11003	JASCX	\$ _____		_____	%
The James Micro Cap Fund	11007	JMCRX	\$ _____		_____	%
Total			\$ _____		100	%

Enter Automatic Investment Enter an investment amount and select a maximum of two investment days per month.

How often would you like automatic investment?

Monthly Quarterly Semi-Annually Annually On or about which date? (e.g., 1st, 8th, 15th, 22nd) _____

If no date is specified, withdrawals will be made on or about the 5th of the following month, of receipt of your request. **Please note, the date of your first automatic investment should be at least 3 days after this request.**

■ Please provide **bank information** in Section 5, if applicable.

SECTION 4: Distribution Options

All dividends and capital gains will be reinvested unless otherwise indicated below.

Dividend distribution: Cash Capital Gains distribution: Cash

Check here if you would like cash distributions deposited directly to your bank account.

■ Please provide **bank information** in Section 5, if applicable.

SECTION 5: Bank Information

Please provide bank information if you are establishing an automatic investment plan and/or are having cash distributions deposited into your account.

Account type: Checking Savings

Name on Bank Account

Bank Name ABA Routing Number (First 9 digits at the bottom of the check or deposit slip)

Bank Account Number (Second set of numbers at the bottom of check or deposit slip)

Please attach a voided check or savings deposit slip from the specified bank account.

I authorize James Advantage Funds to initiate credit and debit entries to my account at the bank that I have indicated. I further agree that James Advantage Funds will not be held accountable for any loss, liability, or expense for acting upon my instructions. It is understood that this authorization may be terminated by me at any time by written notification to James Advantage Funds. The termination request will be effective as soon as James Advantage Funds has had reasonable time to act upon it.

SECTION 6: Telephone & Online Privileges

As a shareholder, you will automatically have access to your accounts via our automated telephone and online computer services unless you specifically decline from them below.

I **DO NOT** want any telephone privileges. I **DO NOT** want online privileges.

SECTION 7: eDelivery

E-Delivery options are available; please visit our website at www.jamesfunds.com. (Please have your account number)

SECTION 8: Cost Basis Method Selection

The cost basis of covered shares, generally shares acquired on or after January 1, 2012, is determined using the fund's default method, unless you elect a different method below. Please check one box.

- | | |
|------------------------------------------------------------------------------------------|-------------------------------------------------------|
| <input type="checkbox"/> Average Cost (ACST) Default Cost Basis Method | <input type="checkbox"/> First In, First Out (FIFO) |
| <input type="checkbox"/> Last In, First Out (LIFO) | <input type="checkbox"/> Low Cost (LOFO) |
| <input type="checkbox"/> High Cost (HIFO) | <input type="checkbox"/> Loss Gain Utilization (LGUT) |
| <input type="checkbox"/> Specific Share Identification (SLID)
Secondary Method* _____ | |

*If you elect Specific Share Identification, you may also elect a Secondary Method, other than Average Cost, that will apply when lots are not specified. If a Secondary Method is not elected, the default is FIFO.

The method you elect will apply to covered shares for funds established under this account, including funds you may acquire at a later date, unless you instruct us otherwise. If available, cost basis for noncovered shares, generally shares acquired before January 1, 2012, is determined using the Average Cost method.

To determine which cost basis method is appropriate for your tax situation, please consult a qualified tax professional.

SECTION 9: Transfer on Death

A Transfer on Death (TOD) beneficiary designation permits you to automatically transfer your Fund shares to a designated beneficiary upon your death. A TOD beneficiary designation may only be made for an individual or joint tenancy account. It may not be made for tenants in common, trust accounts, or IRA's. Ownership will be transferred to multiple beneficiaries in equal shares unless otherwise specified. Beneficiaries have no rights in Fund shares until shares are re-registered following account owner's death. We encourage you to check with legal counsel to determine if the TOD law of Ohio is recognized in your state and/or whether it is preferable to choose the TOD law of your state. I hereby designate the below named individual and/or entity as the beneficiary on my James Advantage Funds account, subject to the TOD laws of the state of Ohio. By making this designation, I hereby revoke any prior designations. I retain the right to revoke this designation and designate a new beneficiary or beneficiaries at any time by completing and returning an Account Maintenance Form to the Funds' transfer agent. I also understand that this TOD designation will apply to any future James Advantage Fund account opened by exchange from my account. I agree for me, my heirs, assigns, successors, executors, and administrators, at all times, to indemnify and hold harmless any and all of the James Advantage Funds, their transfer agent and investment adviser, and their respective directors, officers, employees, and agents, from and against any and all claims, liability, damages, actions, and expenses arising directly or indirectly out of or resulting from the transfer or payment of the balance in my account at the direction of the beneficiary designated herein.

_____	%	_____
Beneficiary Name (Last, First, Middle Initial)		Percentage Designation

Social Security Number/Tax ID Number

_____	_____
Address (P.O. Boxes accepted)	City, State, Zip Code

Spousal Waiver: If you name someone other than your spouse as beneficiary, your spouse may be required to consent to the designation you have made. A Medallion signature guarantee may be obtained from a commercial bank, savings and loan association, credit bureau, or a broker-dealer. A notary public is not an acceptable guarantor.

_____	_____
Signature of Spouse	Date (MM/DD/YY)

SECTION 10: Signature(s)

I have received and read the Prospectus for the Funds in which I am investing and agree to the terms therein. I am responsible for reading the prospectus and Statement of Additional Information of any fund into which I exchange.

I authorize James Advantage Funds, and its agents to act upon instructions (by phone or in writing) believed to be genuine for this account or any account into which exchanges are made. I agree that neither 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.

Per state requirements, property may be transferred to the appropriate state if no activity occurs in the account within the time period specified by state law.

SECTION 10: Signature(s) (continued)

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number, 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. Citizen or other U.S. person (as defined in the IRS Form W-9 instructions)
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.

If you do not provide a correct taxpayer identification number, you may be subject to a \$100 IRS penalty.

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

Please enclose a copy of your driver's license or other government issued photo identification card. (This will expedite in the processing of your account)

Signature Date (MM/DD/YY)

Signature (if applicable) Date (MM/DD/YY)

Distributor: ALPS Distributors, Inc. for the James Advantage Funds

Shares of the James Advantage Funds are offered by the Distributor. The Distributor is not a bank, and shares of the Fund are not deposits, obligations of, guaranteed, or endorsed by any bank, nor are they federally insured or otherwise supported by the FDIC, the Federal Reserve Board or any other agency.

Please mail completed form to:

Mailing Address

James Advantage Funds
PO. Box 786
Denver, CO 80201

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.

For Broker/Dealer Use Only	
Broker/Dealer Name	Broker/Dealer Number
Representative Name	Representative Number
Street Address (Street, City, State, Zip Code)	
Representative Phone Number	