NEW ACCOUNT APPLICATION

(Non-IRA Accounts)

Regular Mail
FundX Upgrader Funds
c/o US Bancorp Fund Services, LLC
P.O. Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail
FundX Upgrader Funds
c/o US Bancorp Fund Services, LLC
615 E. Michigan St. FL 3
Milwaukee, WI 53202-5207

In compliance with the USA PATRIOT Act, all financial institutions (including mutual funds) are required to obtain, verify, and record the following information for all registered owners or others who may be authorized to act on an account: *full name, date of birth, Social Security number, and permanent street address. Corporate, trust, and other entity accounts require additional documentation.* This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account at the current day's net asset value.

1 ACCOUNT SETUP

Please select the type of account you would like to open and complete the corresponding account owner's information.
Note: **Do not use this form for IRA accounts.**

2 PERSONAL INFORMATION

Fill in the necessary information corresponding to the account's owner(s).

3 COST BASIS METHOD

Please select your chosen cost basis method.

4 FUNDING YOUR ACCOUNT

Section A: You may pay by check or by transferring assets (from your bank or another account).

Section B: Select your investment choice(s) from the list of funds.

Section C: Use this section to establish an automatic investment plan.

5 ASSET RE-ALLOCATION PROGRAM

Use this section to choose to have your account(s) rebalanced on a calendar quarter basis by selecting a model that reflects how you would like to have your assets allocated.

6 ACCOUNT FEATURES

Section A: Choose from various telephone and internet options.
Section B: Provide your voided check if you have selected any option(s) within your application that require(s) your bank information.

7 SIGNATURES

Please be sure to sign your application in the appropriate places. We cannot process your application without a signature.

TIP ► You'll need the following to complete this form:

- ☐ Social Security number for each owner
- ☐ Date of birth for each owner
- ☐ Residential address for each owner
- ☐ A check or wire transfer for your initial investment
- ☐ A voided check or deposit slip for the electronic transfer service (only if applicable)

QUESTIONS? | *For more information*

1-866-455-FUND

STEP 1	Investor Information *(Nonretirement Only)* **Select one option only**

You cannot use this form to open an individual retirement account (IRA). To open an IRA, please use the appropriate form, which can be found at www.fundxfunds.com or call 1-866-455-FUND.

☐ Individual Account
Owned by one person over the age of 18.

First Name **M.I.** **Last Name**

Social Security Number **Date of Birth (MM/DD/YY)**

☐ Joint Account
Will be established as Joint Tenants With Rights of Survivorship unless you advise us otherwise.

First Name **M.I.** **Last Name**

Social Security Number **Date of Birth (MM/DD/YY)**

☐ Gift to Minor
Account established for the benefit of a minor but administered by an adult custodian.

Custodian's First Name **M.I.** **Last Name**

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

Minor's First Name **M.I.** **Last Name**

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

☐ Tax Exempt Organization

☐ C Corporation

☐ Partnership

☐ Limited Liability Company

☐ S Corporation

☐ Trust

☐ Other Entity

Name of Trust / Corporation / Partnership and State of Organization

Name(s) of Trustee(s)

Social Security Number / Tax I.D. Number **Date of Agmt (MM/DD/YY)**

*You must supply documentation to substantiate existence of your organization (i.e. Articles of Incorporation Formation / Organization, Trust Agreements, Partnership Agreement, or other official documents.)

Remember to include a separate sheet detailing the full name, date of birth, Social Security number, and permanent street address for all authorized individuals.

☐ Check here if you are a government entity or affiliated with a government entity

STEP 2	Personal Information

You must indicate a residential street address. P.O. boxes are allowed only for account mailing addresses.

Address

City, State Zip

Telephone Number

☐ **Indicate the mailing address if it is different from residential street address. P.O. boxes are allowed only for account mailing addresses.**

Address

City, State Zip

Email Address

STEP 2 Personal Information *(continued)*

☐ **Duplicate Statement 1**
Complete only if you wish someone other than the account owner to receive duplicate statements.

Name / Company

Address

City, State Zip

☐ **Duplicate Statement 2**
Complete only if you wish someone other than the account owner to receive duplicate statements.

Name / Company

Address

City, State Zip

STEP 3 Cost Basis Method

The Cost Basis Method you elect applies to all covered shares acquired from January 1, 2012 forward and to all identically registered existing and future accounts you may establish, unless otherwise noted. The Cost Basis Method you select will determine the order in which shares are redeemed and how your cost basis information is calculated and subsequently reported to you and to the Internal Revenue Service (IRS). **Please Consult your tax advisor to determine which Cost Basis Method best suits your specific situation.**
If you do not elect a Cost Basis Method, your account will default to Average Cost.

Primary Method (Select only one)

☐ **Average Cost – averages the purchase price of acquired shares**
☐ **First In, First Out – oldest shares are redeemed first**
☐ **Last In, First Out – newest shares are redeemed first**
☐ **Low Cost – least expensive shares are redeemed first**
☐ **High Cost – most expensive shares are redeemed first**
☐ **Loss/Gain Utilization – depletes shares with losses prior to shares with gains and short-term shares prior to long-term shares**
☐ **Specific Lot Identification – you must specify the share lots to be sold at the time of a redemption (This method requires you elect a Secondary Method below, which will be used for systematic redemptions and in the event the lots you designate for a redemption are unavailable.)**

Secondary Method – applies only if Specific Lot Identification was elected as the Primary Method (Select only one)

☐ **First In, First Out**
☐ **Last In, First Out**
☐ **Low Cost**
☐ **High Cost**
☐ **Loss/Gain Utilization**

Note: If a Secondary Method is not elected, First In, First Out will be used.

STEP 4 Funding Your Account

A Initial Investment

☐ **By check:** Make check payable to FundX Upgrader Funds $ ______________
($1,000 minimum; $500 minimum with Automatic Investment Plan)

☐ **By Wire:** Call 866-455-3863. Indicate amount of wire: $ ______________
($1,000 minimum; $500 minimum with Automatic Investment Plan)

B Investment Choices

Investment Amount (Select either $ amount or % percentage)

Distribution Options (Select one)

Investment Choice		$ Amount	% Percentage	Capital Gains & Dividends Reinvested	Capital Gains Reinvested & Dividends in Cash*	Capital Gains & Dividends in Cash*
☐ Asset Reallocation (See Step 5 on page 5)				☑		
☐ FundX Upgrader Fund (FUNDX)	(1053)			☐	☐	☐
☐ FundX Aggressive Upgrader Fund (HOTFX	(1055)			☐	☐	☐
☐ FundX Conservative Upgrader Fund (RELAX)	(1056)			☐	☐	☐
☐ FundX Flexible Income Fund (INCMX)	(1057)			☐	☐	☐
☐ FundX Tactical Upgrader Fund (TACTX)	(1961)			☐	☐	☐
☐ FundX Sustainable Impact Fund (SRIFX)	(5249)			☐	☐	☐
☐ Fidelity Inst Money Market Government (FIGXX)	(1964)			☐	☐	☐
Total: $			100%			

If nothing is checked, all distributions will be reinvested.

*** Unless otherwise indicated, cash distributions will be mailed to the address in Section 2.**

Your signed application must be received at least 15 calendar days prior to initial transaction.

C Automatic Investment Plan

If you choose this option, funds will be automatically transferred from your bank account monthly or quarterly. Please attach a voided check or preprinted savings deposit slip to STEP 6 of this application. We are unable to debit mutual fund or pass-through ("for further credit") accounts.

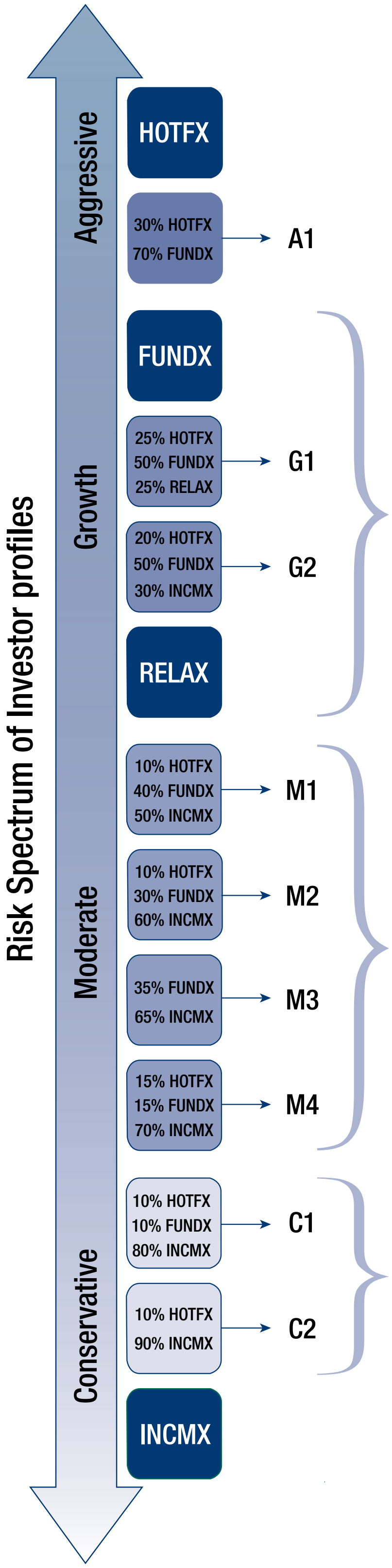
Draw Money for My AIP (check one): ☐ Monthly ☐ Quarterly
If no option is selected, the frequency will default to monthly.

FUND		Amount per Draw	AIP Start Month	AIP Start Day
☐ Asset Reallocation (See Step 5 on page 5)		$		
☐ FundX Upgrader Fund (FUNDX)	(1053)	$		
☐ FundX Aggressive Upgrader Fund (HOTFX	(1055)	$		
☐ FundX Conservative Upgrader Fund (RELAX)	(1056)	$		
☐ FundX Flexible Income Fund (INCMX)	(1057)	$		
☐ FundX Tactical Upgrader Fund (TACTX)	(1961)	$		
☐ FundX Sustainable Impact Fund (SRIFX)	(5249)	$		
☐ Fidelity Inst Money Market Government (FIGXX)	(1964)	$		

► **Please keep in mind that:**
There is a $25 fee if the automatic purchase cannot be made (assessed by redeeming shares from your account).

► Participation in the plan will be terminated upon redemption of all shares.

STEP 5	Asset Re-Allocation Program



Need help choosing a model?

Visit www.fundxfunds.com to fill out our investor questionnaire.

☐ I understand that my accounts will be rebalanced on a calendar quarter basis, that all purchases and redemptions will be made according to my selected model, that all future changes/requests will need to be made in writing and that there are tax consequences involved with this rebalancing.

Aggressive ►	The aggressive investor has a long-term time horizon and is willing to accept substantial risk exposure.	☐ A1
Growth ►	The growth investor is looking to accumulate wealth over time rather than generate current income and is willing to withstand significant market fluctuation.	☐ G1 ☐ G2
Moderate ►	The moderate investor seeks a balance between equities for long-term growth and income funds to dampen volatility.	☐ M1 ☐ M2 ☐ M3 ☐ M4
Conservative ►	The conservative investor cautiously seeks capital growth, but is willing to accept some short-term risk and fluctuation.	☐ C1 ☐ C2

STEP 6 Account Features

* If you selected any of these options, please attach a voided check or a reprinted savings deposit slip to this application. We are unable to draft or credit your account via EFT if it is a mutual fund or pass-through account.

Section A Telephone and Internet Options

Purchase, redemption and exchange

You automatically have the ability to make telephone and/or internet purchases*, redemptions* or exchanges per the prospectus, unless you specifically decline below. See the prospectus for the minimum and maximum amounts.

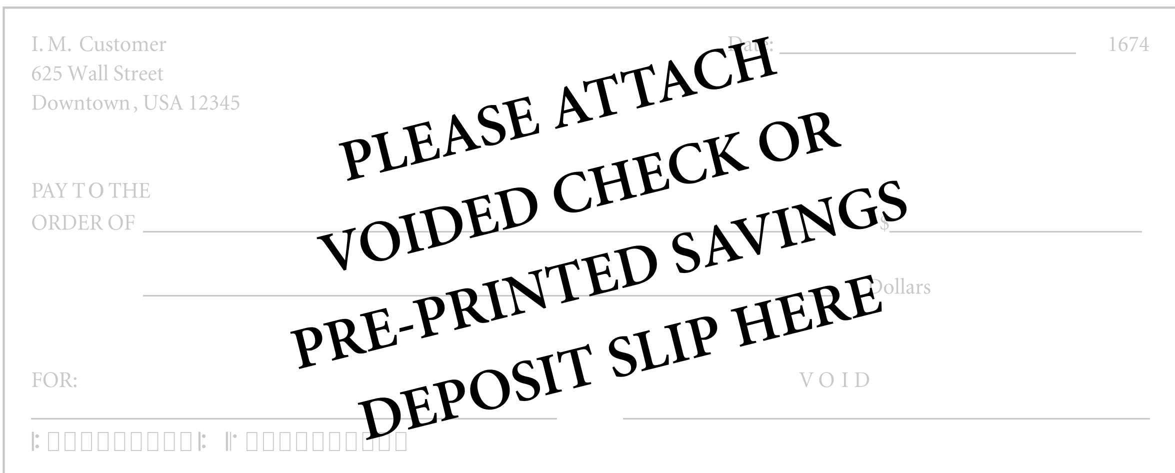
**You must provide bank instructions and a voided check in Section B.*

Please check the box below if you wish to decline these options. If the options are not declined, you are acknowledging acceptance of these options.

☐ **I decline telephone and/or internet transaction privileges.**

Section B Voided Check for Bank Information

The check must be preprinted with your name and address. We cannot accept starter checks.



► If you have selected an automatic investment plan, wire redemptions, EFT purchases, EFT redemptions or a systematic withdrawal plan, please attach a voided check or a preprinted savings deposit slip in this space. We are unable to debit or credit mutual fund or pass-through accounts.

Please contact your financial institution to determine if it participates in the Automated Clearing House system (ACH).

Section C E-Delivery Options

☐ **I would like to receive statements electronically.**

By selecting any of the above options, you agree to waive the physical delivery of account statements. If you have opted to receive your statements electronically, you will need to establish on-line access to your account, which you may do once your account has been established by visiting www.upgraderfunds.com.

STEP 7	Signatures

Signature and Certification Required by the Internal Revenue Service

Authorized Signatures
(For joint accounts, all owners must sign)

☐ One signature required
☐ Two signatures required

X ______________________ Today's Date (MM/DD/YYYY)

X ______________________ Today's Date (MM/DD/YYYY)

X ______________________ Today's Date (MM/DD/YYYY)

I/We authorize U.S. Bank to honor these share drafts and to redeem sufficient shares in my account to cover payment of such checks. I understand that: (1) this privilege may be terminated at any time by the fund or the bank and that neither shall incur any liability for loss or expense or cost to me for honoring checks, or for effecting redemptions to pay checks, or for returning checks which have not been accepted; (2) checks drawn on a joint account will require the signature of one registered owner; (3) by signing this card I/we certify that each of the statements set forth on the purchase application are true and accurate.

I have received and understand the prospectus for the FundX Upgrader Funds (the "Funds"). I understand the Funds' investment objectives and policies and agree to be bound by the terms of the prospectus. Before I request an exchange, I will obtain the current prospectus for each fund. I acknowledge and consent to the householding (i.e. consolidation of mailings) of regulatory documents such as prospectuses, shareholder reports, proxies, and other similar documents. I may contact the Funds to revoke my consent. I agree to notify the Funds of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Funds and their transfer agent shall not be liable if I fail to notify the Funds within such time period. I certify that I am of legal age and have legal capacity to make this purchase.

The Funds, the applicable Fund, its transfer agent, and any officers, directors, employees, or agents of these entities (collectively "FundX Upgrader Funds") will not be responsible for banking system delays beyond their control. By completing this purchase application, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, NA, on behalf of the applicable Fund. FundX Upgrader Funds will not be liable for acting upon instruction believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. When AIP or Telephone Purchase transactions are presented, sufficient collected funds must be in my account to pay them. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed by me personally. I agree that if any such entries are dishonored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Funds' transfer agent receives and has had reasonable amount of time to act upon a written notice of revocation.

Your mutual fund account may be transferred to your state of residence if no activity occurs within your account during the inactivity period specified in your State's abandoned property laws.

Under penalty of perjury, I certify that (1) the Social Security number or taxpayer identification number shown on this form is my correct taxpayer identification number, and (2) I am not subject to backup withholding either as a result of a failure to report all interest or dividends, or 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).

The IRS does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

X ______________________

Signature of Owner* /Custodian/Trustee — **Today's Date (MM/DD/YYYY)**

____

Print Name of Owner/Custodian/Trustee

X ______________________

Signature of Joint Owner/Co-trustee/Officer — **Today's Date (MM/DD/YYYY)**

____

Print Name of Owner

*If shares are to be registered in (1) joint names, both persons must sign, (2) a custodian for a minor, the custodian should sign, (3) a trust, the trustee(s) should sign, or (4) a corporation or other entity, an officer should sign and print name and title on the space provided for the Joint Owner.

Dealer Information

Dealer Name

Dealer's ID | Branch ID

Dealer Head Office Information:

Address

City, State Zip

Telephone Number

Representative Last Name | First Name | M.I.

Representative's ID

Representative Branch Office Information:

Address | Code

City, State Zip

Telephone Number

TIP► Did you Remember to Include:

- ☐ Social Security or Tax ID number in STEP 1?
- ☐ Birth date(s) in STEP 1?
- ☐ Full name(s) in STEP 1?
- ☐ Permanent street address in STEP 1?
- ☐ Enclosed your check made payable to FundX Upgrader Funds?
- ☐ Included a voided check, if applicable?
- ☐ Signed your application in STEP 7?
- ☐ Enclosed additional documentation, if applicable?