



THIRD AVENUE FUNDS ACCOUNT APPLICATION

Please send your signed and completed application to Third Avenue Funds in the enclosed postage-paid business reply envelope.

Please call 1-800-443-1021 with any questions, Monday through Friday, 9:00 a.m. – 7:00 p.m. (ET).

Regular Mailing Address
Third Avenue Funds
c/o PNC Global Investment Servicing
P.O. Box 9802
Providence, RI 02940-5215

Overnight Mailing Address
Third Avenue Funds
c/o PNC Global Investment Servicing
101 Sabin St.
Pawtucket, RI 02860-1427

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

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, Social Security Number and other information that will allow us to identify you (including a state issued driver's license or other government issued identification). This information will be verified to ensure the identity of all individuals opening a mutual fund account. Until you provide the information we need, we may not be able to open an account to effect any transactions for you.

1 ACCOUNT REGISTRATION

Please print or type. Check ONE box only.

- | | |
|---|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Corporation (A copy of the certified articles of incorporation and business license of the corporation must be attached.) |
| <input type="checkbox"/> Joint Account (Joint Owners have rights of survivorship, unless you indicate otherwise) | <input type="checkbox"/> Partnership (A copy of the partnership agreement must be attached.) |
| <input type="checkbox"/> Uniform Gifts to Minors (UGMA) or Uniform Transfers to Minors (UTMA)
State _____ | <input type="checkbox"/> Unincorporated Association |
| <input type="checkbox"/> Transfer on Death (TOD) | <input type="checkbox"/> Other Entity _____ |
| <input type="checkbox"/> Trusts (Please attach the initial page(s) of the trust agreement identifying the parties to the trust and the signature page(s). Foreign trusts are not permitted to have shareholder accounts.) | |

Check below if exempt from verification due to:

- Financial Institution regulated by a federal functional regulator
- Bank regulated by a state bank regulator
- Publicly traded corporation
Symbol _____
- Retirement plan covered by ERISA

Name of Individual, Custodian (one per account), Corporation, or Trust

- Male Female
- Mr. Mrs. Ms. Dr. Prof. Other

First Name or Name of Entity Middle Initial

Last Name or Name of Primary Trustee (Line 1)

Last Name or Name of Primary Trustee (Line 2)

Citizenship For non-U.S. citizens, one of the following must be provided: Taxpayer ID, Alien ID or passport number with country of issuance.

- U.S. Resident Alien

Social Security Number Alien ID or Passport Number

Date of Birth Tax Identification Number

Are you an existing Third Avenue Funds Shareholder? Yes No

If yes, please list **ONE** of your Third Avenue Funds' Account Numbers

Name of Joint Owner, Minor (one per account), Trustee(s), Beneficiary (for TOD accounts only) For additional trustees, please attach a separate piece of paper.

- Male Female
- Mr. Mrs. Ms. Dr. Prof. Other

First Name Middle Initial

Last Name (Line 1)

Last Name (Line 2)

Citizenship For non-U.S. citizens, one of the following must be provided: Taxpayer ID, Alien ID or passport number with country of issuance.

- U.S. Resident Alien

Social Security Number Alien ID or Passport Number

Date of Birth Tax Identification Number

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ACCOUNT REGISTRATION (Continued)

Individual, Custodian, Corporation, or Trust Mailing Address

Address Street or P.O. Box (APO and FPO addresses will be accepted.)

Address If the above address is a P.O. Box, you must also provide a street address.

City State Zip Code

E-Mail Address

Day Time Phone Number Evening Phone Number

Joint Owner, Minor, Trustee(s) Mailing Address

(Only required if different from owner's street address)

Address Street or P.O. Box (APO and FPO addresses will be accepted.)

Address If the above address is a P.O. Box, you must also provide a street address.

City State Zip Code

E-Mail Address

Day Time Phone Number Evening Phone Number

Financial Intermediary Inquiry

Is this account for a **financial intermediary*** as defined by SEC Rule 22c-2?

Yes No

If yes, you will be required to enter into a Shareholder Information Agreement with M.J. Whitman LLC with respect to the opening of this account. If no, you represent and warrant that if you become a **financial intermediary*** with respect to this or other Third Avenue accounts at any time in the future, you will immediately notify M.J. Whitman LLC, and will take steps to comply with the requirement to enter into a Shareholder Information Agreement pursuant to SEC Rule 22c-2.

* **Financial intermediary** generally refers to any broker, dealer, bank, or other person that holds shares in nominee name for other investors (e.g., omnibus accounts). The term may also include a unit investment trust, employee benefit/retirement plan, plan administrator, or any person that maintains plan participant records. Financial intermediary does **not** include individual investors.

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INVESTMENT SECTION

Be sure to read the current prospectuses carefully before investing. The minimum investment per fund is \$2,500 for Investor Class shares and \$100,000 per fund for Institutional Class shares. Please indicate below the amount to be invested per fund.

INVESTOR CLASS (Account minimum \$2,500)

FUND NAME	AMOUNT
Third Avenue Value Fund (540)	\$ <input type="text"/>
Third Avenue Small-Cap Value Fund (543)	\$ <input type="text"/>
Third Avenue Real Estate Value Fund (546)	\$ <input type="text"/>
Third Avenue International Value Fund (548)	\$ <input type="text"/>
Third Avenue Focused Credit Fund (550)	\$ <input type="text"/>
Total Amount (Investor Class)	\$ <input type="text"/>

INSTITUTIONAL CLASS (Account minimum \$100,000)

FUND NAME	AMOUNT
Third Avenue Value Fund (440)	\$ <input type="text"/>
Third Avenue Small-Cap Value Fund (443)	\$ <input type="text"/>
Third Avenue Real Estate Value Fund (446)	\$ <input type="text"/>
Third Avenue International Value Fund (448)	\$ <input type="text"/>
Third Avenue Focused Credit Fund (450)	\$ <input type="text"/>
Total Amount (Institutional Class)	\$ <input type="text"/>

Please indicate payment method below (U.S. dollars only):

- Check made payable to Third Avenue Funds.
- Wire assets directly. (See prospectuses for wire instructions.) Wire date: ____/____/____

Please Note: We will not accept payment in the following forms: travelers' checks, cashier's checks, money orders, official checks, credit card convenience checks, cash, starter checks, or third party checks (i.e. any checks not made payable directly to Third Avenue Funds).

3 TELEPHONE OPTIONS

These services allow you to invest, redeem, or exchange by telephone or web among your identically registered accounts. You will also have access to your account through the Automated Telephone Service (ATS) and the Internet. See prospectuses for details. These services will be automatically added to your account unless you check **No** below.

Telephone Purchase **No**

This option lets you invest by telephone with payments transferred by Automated Clearing House (ACH) from your designated bank account to your existing mutual fund account. (\$100 minimum. **Please complete Section 4.**)

Telephone Exchange **No**

This option permits exchanges among Third Avenue Funds with the same account registrations [\$50 minimum to an existing account/\$2,500 minimum to a new account or UGMA/UTMA account (Investor Class) and \$100,000 (Institutional Class)].

Telephone Redemption **No**

This option lets you redeem shares by telephone. The proceeds may be mailed to your account's address, transferred to your bank by ACH, or wired to your bank account. (\$5,000 minimum for wire redemptions; \$250 minimum for all other redemptions or balance of your account. For ACH or wire transactions, **please complete Section 4.**)

4 BANK INFORMATION

You must complete this section if you requested Telephone Redemption via ACH or wire, Telephone Purchase, or the Automatic Investment Plan.

Type of Account Checking Savings

Name of Primary Account Owner _____

Name of Joint Account Owner _____

Bank Name _____

ABA Routing Number

Bank Phone Number _____

Account Number

**YOU MUST ATTACH A VOIDED BANK CHECK OR PRE-PRINTED SAVINGS DEPOSIT SLIP.
Your initial investment check cannot be used.**

5 DISTRIBUTION OPTIONS

Unless you choose an option below, all dividends and capital gains will be reinvested. See the prospectuses for other available distribution options.

Dividends in Cash **Capital Gains in Cash**

6 AUTOMATIC INVESTMENT PLAN

If you would like to participate in our Automatic Investment Plan, the minimum investment per fund is \$200. Please indicate below the amount to invest, the frequency, the first month to begin debiting your account, and the time interval. Semimonthly investments occur on both the 1st and the 15th, while monthly investments occur on either the 1st **OR** 15th. It takes up to 10 days to initiate this service. **(Please also complete Section 4.)**

FUND NAME	FUND CODE	AMOUNT	FREQUENCY		START DATE (MONTH)	TIME INTERVAL	
			SEMI-MONTHLY	MONTHLY		1ST OF THE MONTH	15TH OF THE MONTH
_____	_____	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
_____	_____	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>

7 SIGNATURE

By signing this form, I certify that I have received, read, and agree to the terms of the prospectuses for the Third Avenue Funds. I have the full authority and legal capacity to purchase shares of Third Avenue Funds, am of legal age in my state to purchase such shares, and believe each investment is suitable.

- I authorize Third Avenue Funds and their agents to act for any service authorized on this Account Application on any instructions that they believe to be genuine and that are received from me or any person claiming to act as my representative who can provide my account registration. The Third Avenue Funds use reasonable procedures (including Shareholder identity verification) to confirm that instructions given by telephone are genuine and are not liable for acting on these instructions. If these procedures are not followed, the Third Avenue Funds may be liable for losses due to unauthorized or fraudulent transactions.

Under penalties of perjury, I certify that: (1) the number shown on this form is my correct Taxpayer Identification Number, (or I am waiting for a number to be issued to me), 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. person (including a U.S. resident alien). If I am a Nonresident Alien, I am required to complete the appropriate IRS form W-8 to certify my foreign status. 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.

- I agree that Third Avenue Funds can redeem shares from my account(s) to reimburse a Fund for any loss due to nonpayment or lack of money.
- I understand that for joint tenant accounts, "I" refers to all Shareholders, and each of the Shareholders agrees that any Shareholder has authority to act on the account without notice to the other Shareholders. Third Avenue Funds, in its sole discretion, and for its protection, may require the written consent of all Shareholders prior to acting upon the instructions of any Shareholder.

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

Corporations or other entities must submit an original or certified resolution authorizing that the individual signing this form has the legal capacity to sign and act on behalf of the corporation/entity.

Trustee(s) Certification: I am/We are the currently acting Trustee(s) and am/are authorized by the trust agreement to purchase shares of the Third Avenue Funds. All services are subject to conditions set forth in the Third Avenue Funds Prospectus.

Note: Trustee(s) must immediately notify Third Avenue Funds if the trust becomes a foreign trust.

PLEASE SIGN HERE (Exactly as it appears in Section 1)

X

Signature (Owner, Custodian, or Trustee, etc.)

Date

X

Signature (Joint Owner or Co-Trustee, etc.)

Date

Broker/Dealer or Investment Adviser Authorization

The undersigned Dealer/Adviser agrees to all applicable provisions in this Application, and guarantees the genuineness of the signature on the Application. If the shareholder does not sign this Application, the Dealer/Adviser warrants that this Application is completed in accordance with the shareholder's instructions and agrees to indemnify the Funds, the Funds' Adviser, Distributor and PNC Global Investment Servicing for any loss or liability from acting or relying upon such instructions.

Firm's Name

Representative's/Adviser's Name Number

Branch Address

Authorized Signature

PRIVACY NOTICE

Third Avenue Funds respects your right to privacy. We also know that you expect us to conduct and process your business in an accurate and efficient manner. To do so, we must collect and maintain certain personal information about you. This is the information we collect from you on applications or other forms and from the transactions you make with us, our affiliates, or third parties. We do not disclose any information about you or any of our former shareholders to anyone, except to our affiliates (which may include the Funds' distributor), service providers and appropriate governmental agencies. To protect your personal information, we permit access only by authorized employees. Be assured that we maintain physical, electronic and procedural safeguards that comply with federal standards to protect your personal information from unauthorized use.