MAIRS AND POWER FUNDS

NO-LOAD FUNDS

IRA APPLICATION FORM *(For Traditional, Roth, SEP and Simple IRAs)*

Please call 1-800-304-7404 for any assistance.

MAILING INSTRUCTIONS

Regular Mail: Mairs and Power Funds
c/o U.S. Bancorp Fund Services, LLC
P. O. Box 701
Milwaukee, WI 53201-0701

Express Mail: (including Certified & Registered Mail) Mairs and Power Funds
c/o U.S. Bancorp Fund Services, LLC
615 East Michigan Street, 3rd Floor
Milwaukee, WI 53202-5207

USA PATRIOT ACT: In compliance with the USA PATRIOT Act, all mutual funds are required to obtain, verify and record the following information for all registered owners and all authorized individuals: ***Full Name, Date of Birth, Social Security Number and Permanent Street Address. We will return your application if any of this information is missing.*** *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. Investor Information
(For identity verification, all bolded information must be completed, or your application will be rejected.)

Full Name ______________________________

Birthdate ______________________ **Social Security Number** ______________

Daytime Phone Number (___) ______________ Evening Phone Number (___) ______________

Permanent Street Address (Residential Address or Place of Business – No P.O. Box addresses or foreign addresses)

____

City ______________________ **State** ____________ **Zip** ____________

Mailing Address (No foreign addresses)
If completed, this address will be used as the Address of Record for all statements, checks and required mailings.

Address: ______________________________

City/State/Zip: ______________________________

2. Type of IRA
(Please check ONE box only)

Please refer to the IRA Disclosure Statement for eligibility requirements and contribution limits.

- ☐ Traditional IRA.
- ☐ Rollover IRA. (From Rollover IRA to Rollover IRA; OR Direct rollover from employer sponsored plan.)
- ☐ Roth IRA.
- ☐ SEP IRA. (Each employee must complete an IRA Application and the employer must complete IRS Form 5305-SEP.)
- ☐ SIMPLE IRA (Must be accompanied by IRA Form 5305 SA and Form 5304 SIMPLE)

3. Type of Contribution
(Please check ONE box only)

- ☐ Annual contribution for tax year*__________ (If prior year, must be mailed on or before April 15th.)
- ☐ Transfer (assets are a direct transfer from previous custodian). Please attach IRA Transfer Form.
- ☐ Rollover assets (I had **physical receipt** of assets for less than **60 days**) from previous IRA or employer retirement plan.
- ☐ Direct rollover of assets from my employer sponsored plan (I did not have physical receipt of assets).

  Please indicate previous account type
  (please check one): ☐ Corporate ☐ Pension Plan ☐ Profit Sharing Plan
  ☐ 401(k) ☐ 403(b) ☐ Other (please specify) ______________

- ☐ Conversion of existing Traditional IRA to Roth IRA. (Available only if your Adjusted Gross Income is $100,000 or less.)

*If no tax year is indicated, we will assume it is for the current tax year.

4. Investment (Please check ONE box only) Minimum initial investment is $1,000; subsequent minimum investment is $100.	☐ By check. Amount of check $_______________ ***(Third party checks are NOT accepted)*** Make check payable to: *(check one)* ☐ Mairs and Power Growth Fund (Fund #248) ***or*** ☐ Mairs and Power Balanced Fund (Fund #249) ☐ By transferring or converting assets from another mutual fund. (Please attach an IRA Transfer Form.) ☐ By rolling over of assets from my employer sponsored plan. (Please complete any additional form(s) required by your Plan Administrator and attach a copy of the plan's distribution form to this application.) ☐ By converting $ _____________ from my existing Mairs and Power (Traditional) IRA account to a Roth IRA. My existing (Traditional) IRA account number is #_________________________________. This existing account is presently in the *(please check one)* ☐ Growth Fund ☐ Balanced Fund.
5. Option for Telephone Purchases	These features are automatically established unless you check the box below: You may NOT use the telephone to make an initial purchase in a new IRA account. You may NOT use the telephone to redeem shares from an IRA account. ☐ I do NOT want to use the telephone for subsequent purchases. **You must complete Section 7, Bank Information to establish this option. This option is generally activated 15 business days after your signed application is processed.**
6. Automatic Investment Plan (AIP) (optional)	**Automatic Investment Plan** – enables you to set up regular automatic investments into your account through deductions from your bank account. ◆ The AIP is generally activated 15 days after your application is processed. ◆ If there are insufficient funds in your bank account, or if a stop payment is made, a $25 fee (subject to change without notice) will be assessed. Your AIP will be terminated after two such consecutive occurrences. ◆ All purchases made through the AIP process will be applied as a current year contribution (purchases may not be used for prior year contributions). It is your responsibility as a shareholder to monitor and ensure that excess IRA contributions will not be made into your IRA account. Please notify US Bancorp Fund Services, LLC in writing to stop your AIP as soon as you have reached the maximum annual contribution amount. ◆ If you wish to terminate the AIP, your request must be made in writing and received by the transfer agent, US Bancorp Fund Services, LLC. It will take five business days from the date of receipt for the termination to be effective. ◆ Participation in the plan will be terminated upon redemption of all shares. **Start Date (month/year):** __________________ **Day of the month:** __________________ *(The transfer will go into effect on the date instructed or the first business day thereafter. If you do not select a date, your AIP will occur on the 15th day of the month.)* **Frequency:** ☐ Monthly ☐ Quarterly ☐ Every Other Month ☐ Semi-annually ☐ Annually **Dollar Amount (minimum $100):** $_______________ **(COMPLETE AND ATTACH A VOIDED CHECK OR PRE-PRINTED DEPOSIT SLIP IN THE NEXT SECTION.)**
7. Bank Information (if applicable)	◆ This section is applicable only if you have completed Section 5 or 6. ◆ Your bank must be a member of the Automated Clearing House (ACH) system to use this transfer option. Please call your bank if you are unsure. **Type of bank account (select one):** ☐ **Checking account – Attach a voided check** OR ☐ **Savings account – Attach a preprinted deposit slip**

8. Beneficiary Designation

If no beneficiary is named, in the event of your death, your IRA will be payable to your estate.

PRIMARY	**SECONDARY**
Name ______________________	Name ______________________
Relationship ______________________	Relationship ______________________
City/State/Zip ______________________	City/State/Zip ______________________
Birthdate __________ SSN __________	Birthdate __________ SSN __________

Spousal consent: If you name someone other than or in addition to your spouse and reside in a community or marital property state, including AZ, CA, ID, LA, NV, NM, TX, WA, or WI, your spouse must sign below to consent to the beneficiary designation.

______________________________ ______________________________

SIGNATURE OF SPOUSE DATE

9. Signature

I adopt the Mairs and Power Funds Individual Retirement Account and their Custodial Account Agreement, as it may be revised from time to time, and appoint the Custodian or its agent to perform those functions and other administrative services specified. I have received and read the Disclosure Statement as well as the Prospectus for the Mairs and Power Fund I am investing in. I understand the Fund's objectives and policies and agree to be bound to the terms of the Prospectus. I understand that the fees relating to my IRA may be collected by redeeming sufficient shares. The Custodian may change the fee schedule at any time.

I certify that my Social Security number (in Section 1) is correct, and that I am of legal age. If the Grantor is a minor under the laws of the Grantor's state of residence, a parent or guardian must sign the IRA Application as such. Until the Grantor reaches the age of majority, the parent or guardian will exercise the duties of the Grantor. (If not a parent, the guardian must provide a copy of the letters of appointment.) If I am opening this IRA with a distribution from an employer-sponsored retirement plan or another individual retirement account, I certify that the distribution qualifies as a rollover contribution.

I hereby consent to the delivery of one copy of regulatory documents such as prospectuses, shareholder reports, proxies and other similar documents to all investors who share my same address.

By selecting the option in Section 5 or Section 6, I hereby authorize the Fund to initiate debits (withdrawals), and debit or credit entries and adjustments for any entries made in error to my bank account indicated in Section 7. The Fund and its transfer agent will not be responsible for banking system delays beyond their control. In the event of any error or discrepancies, I agree to notify the Fund within 45 days after the date of the statement confirming the transaction. The statement will be deemed to be correct, and the Fund and its transfer agent shall not be liable if I fail to notify the Fund within such time period.

Signature ______________________________ Date ____________________

Appointment as custodian accepted by:
U.S. Bank, N.A. ______________________________ Date ____________________