

NEW ACCOUNT APPLICATION

IMPORTANT INFORMATION ABOUT OPENING A NEW ACCOUNT

To help the U.S. government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies persons opening accounts. To comply, we require your name, address, date of birth and government-issued identification number (generally, a Social Security Number) and other information that may help us identify you. We may also ask for copies of related documentation, and we may consult third-party databases to help verify your identity.

If you do not provide us with this information, we will be unable to open your account, and any application that does not include the required information will be rejected and returned to you.

Please note that most states have adopted “abandoned property” laws. A large number of these laws include a “no contact” provision, under which, if we are unable to demonstrate direct contact with you over a specified period (typically 3 years), your account(s) may be considered abandoned property. In some cases, your state laws could mandate that Bridgeway transfer your account(s) to the state. In order to avoid this outcome, we recommend that you contact us on at least an annual basis to maintain an active status for your account(s).

Please complete and sign this application

Use this application to open a non-retirement account only. If you wish to open an IRA account or if you have any questions, please call 1(800) 661-3550 between 8:00 a.m. and 5:00 p.m. Central Time.

1 EXISTING ACCOUNTS

If you have an existing Bridgeway Funds account registered exactly as you would like the new account(s) registered, please provide the following:

Existing Bridgeway Funds Account Number

Fund Name

2 INDIVIDUAL TYPE OF ACCOUNT

Individual or **Joint Account**

(An account owned by one or more people. Joint accounts are registered as "joint tenants with rights of survivorship" unless otherwise indicated.) For an Individual Account, provide information for Owner in Section 2 (a); for a Joint Account, provide information for both Owner and Joint Owner (a and b).

Gift or Transfer to Minor

(Uniform Gifts or Transfers to Minors Act {UGMA or UTMA}; an account established by irrevocable gift or transfer to a minor and having an adult custodian.) Provide information in Section 2 for Custodian (a) and Minor (b).

Minor's state of residence: _____

Trust

(Account established to invest assets held in an existing personal trust.) Provide information for all Trustees in the Registrant Section below. Note: You must attach copies of the pages of your trust that indicate the name of the trust, trust date, all trustees and their signatures.

Name of Trust*

Trust Taxpayer I.D. No.*

Date of Trust Agreement*

Beneficiary of Trust*

REGISTRANT A

Name of Individual Owner, Custodian, Trustee or Entity Representative*

Social Security Number*

Date of Birth*

Street Address* (P.O. Box is not acceptable)

City, State, ZIP*

Email Address

Daytime Phone

Evening Phone

Citizenship:

U.S. Citizen **Non-U.S. Citizen**

For non-U.S. citizens, please provide the following:

Government-issued I.D. No. and type (passport, non-resident alien registration, etc.)*

Country of issuance*

REGISTRANT B

Name of Individual Owner, Custodian, Trustee or Entity Representative*

Social Security Number*

Date of Birth*

Street Address* (P.O. Box is not acceptable)

City, State, ZIP*

Email Address

Daytime Phone

Evening Phone

Citizenship:

U.S. Citizen **Non-U.S. Citizen**

For non-U.S. citizens, please provide the following:

Government-issued I.D. No. and type (passport, non-resident alien registration, etc.)*

Country of issuance*

REGISTRANT C

Name of Individual Owner, Custodian, Trustee or Entity Representative*

Social Security Number*

Date of Birth*

Street Address* (P.O. Box is not acceptable)

City, State, ZIP*

Email Address

Daytime Phone

Evening Phone

Citizenship:

U.S. Citizen **Non-U.S. Citizen**

For non-U.S. citizens, please provide the following:

Government-issued I.D. No. and type (passport, non-resident alien registration, etc.)*

Country of issuance*

Every person to be registered on the account must provide all of the information requested. If there are more than three owners, please attach a separate sheet containing the same information for additional registrants.

* denotes required information

3 LEGAL ENTITY ACCOUNTS

Corporation, Partnership or Other Entity

(An account owned by an entity.) Provide information for all Organization/Entity Representatives in Section 2. Note: You must attach a copy of the documentation required for your entity type, or there may be a delay in establishing the account or account options. **You must also complete the Legal Entity Addendum at the end of this document.**

Name of Organization or Entity*

Taxpayer I.D. No.*

Street Address*

City, State, ZIP*

Corporation

A copy of the Certified Articles of Incorporation and business license of the corporation must be attached.

- S-Corporation C-Corporation

Partnership, Limited Liability Company or Other Entity

A copy of the Partnership Agreement, LLC Agreement or other organizational document must be attached.

Please indicate Federal Income Tax Classification:

- S-Corporation C-Corporation
 Partnership Disregard Entity
(Indicate Federal Income Tax classification of owner)

Type of Entity under state law, if different

4 MAILING ADDRESS

If you would like your statements, shareholder reports and other Fund communications mailed to a different address than the one provided in Section 2 or 3, provide it below:

Mailing Address or P.O. Box

City, State, ZIP

I would like my shareholder reports and prospectuses delivered electronically. I understand that by choosing this option I may be waiving my right to receive paper copies.

Email Address

You will receive an email that directs you to electronically confirm this election for electronic delivery of shareholders reports and prospectuses.

5 INVESTMENT SELECTION

Minimum initial investment: \$2000 per fund.

- Aggressive Investors 1 (BRAGX) \$ or % _____
 Ultra-Small Co.** (BRUSX) \$ or % _____
 Ultra-Small Co. Market (BRSIX) \$ or % _____
 Small-Cap Growth (BRSGX) \$ or % _____
 Small-Cap Value (BRSVX) \$ or % _____
 Blue Chip (BRLIX) \$ or % _____
 Managed Volatility (BRBPX) \$ or % _____

Total Investment \$ _____

**Closed to new investors.

Open to current shareholders. I own shares of this closed fund in account # _____
 or have attached a statement showing I own shares through another broker dealer.

6 INVESTMENT METHOD

By check: I have enclosed a check(s), payable to Bridgeway Funds.

By wire: Federal Funds wired on

mm/dd/yy

Account number

7 DIVIDEND OPTIONS

All distributions will be reinvested unless otherwise indicated.

- Reinvest all dividends and capital gains.
 Pay all dividends to me by check and reinvest all capital gains.
 Pay all capital gains to me by check and reinvest all dividends.
 Pay all dividends and capital gains to me by check.

8 TELEPHONE EXCHANGE AND REDEMPTION

You will have the ability to exchange and redeem shares by telephone unless you check below:

- Please remove the telephone exchange feature from my account
- Please remove the telephone redemption feature from my account

Proceeds of telephone redemption requests are paid by check and mailed to the address of record unless a wire to your bank account of record is requested. If you want redemption proceeds wired to your bank, you must enclose a voided check from your bank account. Exchanges must be between identically registered accounts. See the prospectus for details.

9 AUTOMATIC INVESTMENT PLAN

This service, using the Automated Clearing House (ACH) system, allows you to automatically invest monthly from your bank account to your Bridgeway Funds account(s). To establish this feature, you must meet the minimum initial investment of \$2,000 per fund. Please specify below the amount you would like deducted from your bank account on a monthly basis and attach a voided check or deposit slip.

This plan normally becomes active 20 business days after your application is processed.

NOTE: \$50 minimum

- Aggressive Investors 1 (BRAGX) \$ _____
- Ultra-Small Co.** (BRUSX) \$ _____
- Ultra-Small Co. Market (BRSIX) \$ _____
- Small-Cap Growth (BRSGX) \$ _____
- Small-Cap Value (BRSVX) \$ _____
- Blue Chip (BRLIX) \$ _____
- Managed Volatility (BRBPX) \$ _____

Please debit the above amount(s) from my:

- Checking Account or Savings Account
on the 10th or 25th of each month.

ACH debit(s) will be dated on the day of each month indicated above. If that day falls on a day in which the NYSE is not open for business, the debit will occur on the next available business day.

***Closed to new investors.*

Open to current shareholders. I own shares of this closed fund in account # _____

or have attached a statement showing I own shares through another broker dealer.

10 ONLINE ACCOUNT ACCESS

This feature allows you to check your Bridgeway Funds account balance online, as well as make financial transactions with payment debited directly from your bank account.

- I want the ability to check my balance online
- I want the ability to make purchases, exchanges and redemptions over the Internet and have enclosed a voided check or deposit slip for my:
- checking account or
- savings account

NOTE: It can take up to 20 business days to enable this feature.

To utilize the Internet for access to your account, go to bridgeway.com. Select shareholder login then select register now and follow the steps. If you have any questions call 800.661.3550.

11 COST BASIS METHOD SELECTION

Internal Revenue Service (IRS) rules require us to report cost basis on mutual fund shares acquired after January 1, 2012. In order to provide you and the IRS with accurate cost basis accounting, you are being asked to select a cost basis method for your new account.

If you do not elect a method, the fund default method, Average Cost, will be applied.

Please select one of the following cost basis methods:

- Average Cost
- First In First Out
- Last In First Out
- Highest Cost First Out
- Specific Lot Identification

To find out more about Cost Basis visit our website bridgeway.com How to Invest, Cost Basis reporting

12 SIGNATURES AND CERTIFICATION

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. citizen (including a U.S resident alien).
4. The FATCA code(s) entered on this form (if any — see below) indicating that I am exempt from Foreign Account Tax Compliance Act (FATCA) reporting is correct. If you are exempt from FATCA reporting, please refer to www.irs.gov and enter the appropriate FATCA exemption code(s) found on IRS Form W9 and enter them here _____.

What is FATCA reporting? The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. **Please note: FATCA does not apply to accounts held within the United States. You may leave this field blank.**

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.

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

- I have received and read the prospectus for the Fund and I agree to its terms.
- If I have agreed to telephone exchanges or redemption privileges, I authorize Bridgeway Funds to honor telephone instructions for my account. Bridgeway Funds will not be liable for properly acting upon telephone instructions believed to be genuine.
- If I have requested online account access or participation in the Automatic Investment Plan, I agree that if my ACH debit is not honored, Bridgeway Funds reserves the right to discontinue this service and any share purchase made upon such deposit will be cancelled. I further agree that if the net asset value of shares purchased is less when said purchase is cancelled than when the purchase was made, Bridgeway Funds shall be authorized to liquidate other assets or fraction thereof held in my account to make up the deficiency. The Automatic Investment Plan may be discontinued by Bridgeway Funds upon 30 days written notice or at which is received no later than five business days prior to the above-designated investment date.

Signature of Owner/Authorized Signer*

Date*

Signature of Joint Owner/Authorized Signer*

Date*

13 CHECK INSTRUCTIONS

Please make your check payable to Bridgeway Funds, and send along with your completed, signed application to:

By First Class Mail:
Bridgeway Funds
P.O. Box 9860
Providence, RI 02940-8060

By Overnight Express:
Bridgeway Funds
4400 Computer Drive
Westborough, MA 01581-1722

If you have any questions, please call 1(800) 661-3550 between 8:00 a.m. and 5:00 p.m. Central Time.

LEGAL ENTITY ADDENDUM AND CERTIFICATION

COMPLETE THIS ADDENDUM AND CERTIFICATION IF YOUR ACCOUNT INCLUDES A CORPORATION, PARTNERSHIP, LIMITED LIABILITY COMPANY OR OTHER LEGAL ENTITY.

1 GENERAL INSTRUCTIONS

What is this form?

To help the U.S. government fight financial crime, U.S. Treasury Financial Crime Network regulation requires certain financial institutions obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to complete this form?

To help the U.S. government fight financial crime, U.S. Treasury Financial Crime Network regulation requires certain financial institutions obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

This form must be completed by the person opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

For the purposes of this form, a legal entity includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign

country. Legal entity does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

What information do I have to provide?

This form requires you to provide the names, address, date of birth and Social Security number (or passport number or other similar information, in the case of Non-U.S. Persons) for the following individuals (i.e., the beneficial owners):

- (i) Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person who owns 25 percent or more of the shares of a corporation); and
- (ii) An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of “beneficial owner” may vary. Under section (i), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (i), you must provide the identifying information on one individual under section (ii). It is possible that in some circumstances the same individual might be identified under both sections (e.g., the President of Acme, Inc. who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (ii)), and up to five individuals (i.e., one individual under section (ii) and four 25 percent equity holders under section (i)).

The financial institution may also ask to see a copy of a driver’s license or other identifying document for each beneficial owner listed on this form.

2 LEGAL NAME(S) AND TITLE(S) OF NATURAL PERSON(S) OPENING LEGAL ENTITY ACCOUNT:

First Name	Middle Initial	Last Name	Title
First Name	Middle Initial	Last Name	Title
First Name	Middle Initial	Last Name	Title
First Name	Middle Initial	Last Name	Title

3 Name, Street Address, and Type of Legal Entity for Which the Account is Being Opened:

Name of Legal Entity _____ Type of Legal Entity S-Corporation LLC General Partnership
 Other Legal Entity (Specify) _____

Legal Entity Address _____ City _____ State _____ ZIP/Postal Code _____

4 The following information for each natural person, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25% or more of the equity interests of the legal entity listed above:

If no individual meets this definition, please write "Not Applicable"

Name of Natural Person	Date of Birth mm/dd/year	Street Address	For U.S. Persons-- Social Security Number	For non-U.S. Persons—Social Security Number, Passport Number and country of issuance, or Other similar identification number *

**In lieu of a passport number, Non-U.S. Persons may also provide an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.*

5 The following information for one individual with significant responsibility for managing the legal entity listed above, such as: an executive officer or senior manager (e.g., Chief executive officer, chief financial officer, chief operating officer, managing member, general partner, president, vice president, treasurer); or any other individual who regularly performs similar functions.

Name of Natural Person	Date of Birth	Street Address	For U.S. Persons-- Social Security Number	For non-U.S. Persons—Social Security Number, Passport Number and country of issuance, or Other similar identification number *

**In lieu of a passport number, Non-U.S. Persons may also provide an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.*

6 SIGNATURES

I/We, _____, _____ (name(s) or natural persons opening account), hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

Signature of Owner/Authorized Signer* _____ Date* _____

Signature of Owner/Authorized Signer* _____ Date* _____

Signature of Owner/Authorized Signer* _____ Date* _____

Signature of Owner/Authorized Signer* _____ Date* _____

Legal Entity Identifier Number (if applicable) _____

** denotes required information*