

PERSONAL INFORMATION

In order to comply with the USA PATRIOT ACT and the rules thereunder, 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. We may also ask for a copy of your driver's license or other identifying documents.

Shareholder Information (shareholder, custodian, trustee, conservator, guardian, executor, or organization)

Name _____ AKA or Maiden Name _____

Birthdate _____ SSN or TIN _____ Country of Citizenship _____ Resident Alien? Y N

Contact Phone _____ Cell Y N Fax _____

Email Address _____ Driver License # _____ State _____

Street Address _____

City _____ State _____ Zip _____

Mailing Address (if different from above) _____

City _____ State _____ Zip _____

(if you have moved within the last 12 months) _____

City _____ State _____ Zip _____

Joint Shareholder Information (co-shareholder, minor, trust, or authorized individual of entity, if applicable)

Name _____ Maiden or Other Names _____

Birthdate _____ SSN or TIN _____ Country of Citizenship _____ Resident Alien? Y N

Contact Phone _____ Cell Y N Fax _____

Email Address _____ Driver License # _____ State _____

Street Address (if different from above) _____

City _____ State _____ Zip _____

ACCOUNT TYPE

Please select one account type only. Do not use this form for an IRA, Roth IRA, SIMPLE IRA or SEP IRA.

- Individual
- Joint Tenant
- Tenants in Common
- Trust*
- Gift or Transfer to Minor (UTMA/UGMA)
- Other
 - Nominee
 - Non-Custodial IRA
 - Foundation/Religious Organization
 - Pension
 - Profit Sharing
 - Defined Contribution
 - Corporation
 - 401(k)
 - Other _____
 - S-Corporation
 - C-Corporation

Note: An S-Corporation will be established unless otherwise indicated.

*For Trust, please include a copy of the first page and the signature page of your trust agreement along with the pages that identify the trustees. For Corporation, please include a certified copy of the articles of incorporation, and either a corporate resolution or the minutes of a board meeting documenting the authorized signers for your organization. For Partnership, please include a copy of the partnership agreement. For Profit Sharing, 401 (k) or Defined Contribution Plans, please include a copy of the plan documents. If necessary, complete Additional Account Information (section 1, page 1) of Account Options Form.

INVESTMENT INFORMATION

See Fund Information Page for a list of fund codes, fund names & investment minimums.

SHARE CLASS	FUND CODE	FUND NAME	AMOUNT OR PERCENT
Select only ONE: <input type="radio"/> Institutional Class <input type="radio"/> Investor Class <input type="radio"/> Class C <input type="radio"/> Class A If no class is selected your application will be rejected.			

TOTAL AMOUNT

Make check payable to *Forward Funds*. For other options (bank or cashier's check), please complete the section below. Forward Funds has a "No Cash Policy" and does not accept or disburse cash.

Please fund my initial investment of \$ _____ with:

- Non-qualified asset transfer. Complete **Non-Qualified Asset Transfer Form**.
- Official bank check or cashiers check (accepted by an **approved** financial institution with certification below).

Required certification by Authorized Representative to accept official bank check/cashier's check:

AUTHORIZED
REP INITIALS

_____ This person is known to me and his/her credentials have been verified pursuant to my anti-money laundering policies and procedures.

_____ The proceeds are not from a cash transaction.

DISTRIBUTION OPTIONS

All distributions will be reinvested in shares if no option is selected.

If you choose to have dividends or capital gains paid to your bank account, please complete the following section and attach a voided check to this application. Otherwise, your distribution will be sent to your address of record.

	REINVEST IN SHARES	PAY IN CASH
Dividends		
Capital Gains		

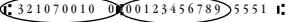
ELECTRONIC TRANSFER INFORMATION

Your bank, savings and loan, or credit union must be a member of the Automated Clearing House (ACH) Network. Please attach a voided check for this bank account – this service cannot be established without it.

Account Type: Checking Savings
 Account Number _____
 Bank ABA/Transit Routing Number _____
 Bank Name _____
 Bank Address _____

Name(s) on Bank Account _____
 (at least one name must be in common with name on the Forward Funds account.)

YOUR NAME _____ 5551
 567 Main Street _____ Date
 Anytown, USA
 Pay to the order of _____ \$

NATIONAL BANK NAME
 For _____


ABA/Transit Routing Number Account Number

REDUCING THE SALES CHARGE ON CLASS A SHARES

For use with Class A Shares only.

Please see the Fund's prospectus to determine if you are eligible to eliminate the sales charge (if applicable). Identify all Forward Funds accounts to be considered as qualified holdings. Include your accounts and accounts in the name of your spouse and any minor children that are invested in Class A shares of Forward Funds. All accounts are subject to verification.

Rights of Accumulation (cumulative discount)

- Account owner, spouse and minor children (under 21) can aggregate accounts to reduce sales charges. The Social Security Number(s) on those accounts are:

Letter of Intent (LOI) *(fill out and attach Letter of Intent)*

- I plan to invest over a 13-month period in Class A shares of one or more Forward Funds accounts (if I do not invest the intended amount within 13 months, the sales charge will be adjusted). The aggregate amount will be at least:
- \$25,000 \$50,000 \$100,000 \$250,000 \$500,000 \$750,000 \$1 million
- I have a Letter of Intent on file at Forward Funds and am already investing.

Sales Charge Waiver: See current prospectus or Statement of Additional Information for eligibility requirements.

- Check if eligible for waiver and indicate investor category below:

Spouse Child/Dependent Employee of _____

ACCOUNT ACCESS

As a Shareholder, you will have access to your accounts via our automated telephone and online access unless you specifically decline them below.

- I do not want any telephone or online privileges.
 I do not want telephone transaction privileges.
 I do not want online transaction privileges.

eDelivery allows you to receive your quarterly Forward Funds account statements, transaction confirmations, tax forms, and shareholder mailings via e-mail.

- I want to enroll in eDelivery.

Email _____

AUTHORIZED REPRESENTATIVE

- I appoint the following organization and Authorized Representative as my Authorized Agent for this Account. My Authorized Agent shall have the authority to issue investment directions or place orders for the purchase or redemption of shares with the transfer agent. Proceeds from redemptions shall be sent via payment instructions on file. Such authority shall remain in full force and effect until terminated in writing by me. I further authorize this representative to receive duplicate statements via a secure electronic site, unless otherwise stated in a separate letter of instruction.

We hereby submit this application for the purchase of shares in accordance with the terms of our selling agreement with ALPS Distributors Inc.

Name of Organization or Broker/Dealer _____

Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____

Rep Name _____ Rep ID/# _____

Company Name (if applicable) _____

Email Address for notification of electronic statements _____

City _____ State _____ Zip _____

Phone _____ Fax _____

Authorized Representative Signature _____ Email _____

AUTHORIZATION OF PAYMENTS OF FEES (FOR ADVISORY FEE ACCOUNTS ONLY)

The election to pay any fees is made in this section below.

- I elect to have my investment advisory fees paid to the Authorized Agent directly from my account. I acknowledge that my Authorized Agent will send a written request to the transfer agent each time a request for payment of fees is made.
- I do not elect to have my investment advisory fees paid to the Authorized Agent directly from my account.
If no election is made, fees will NOT be paid to the Authorized Agent from the account.

Fee Code _____

COST BASIS METHOD

IRS regulations effective January 1, 2012 require Forward Funds to track and report cost basis on all covered shares. In order to meet this requirement all new accounts will need to select one of the following IRS recognized methods. The method you elect below will apply to all covered shares for the funds established under this account, including shares acquired at a later date. If you decide to change your cost basis method election in the future, you will need to complete and submit the Cost Basis Election Form.

Note: If you do not complete this section, Forward Funds' default method of Average Cost will be applied to any covered shares acquired in this account.

- Average Cost (Default cost basis method)
- First in, First Out (FIFO)
- Specific Share Identification (Specific ID)*
 - Last In, First Out (LIFO)
 - Highest In, First Out (HIFO)
 - Low Cost

* You may identify the lot(s) to redeem at the time of the redemption request or choose one of the lot selection strategies above to be applied to your account.

Due to the tax and financial consequences that can be associated with this election, we recommend that you review information available on the IRS website www.irs.gov and/or consult a tax professional for guidance.

ACKNOWLEDGEMENT OF SIGNATURE(S) AND TAX PAYER CERTIFICATION

(Each owner must sign this section.)

I am of legal age, have received and read the Prospectus for the Funds in which I am investing and agree to the terms therein. Under penalties of perjury, I hereby certify that (1) my Tax ID (Social Security) number is correct and (2) I am not subject to back-up withholding because: (a) I am exempt from the back-up withholding; (b) I have not been notified by the Internal Revenue Services (IRS) of being subject to back-up withholding as a result of a failure to report all interest or dividends; or (c) the IRS has provided notification to me that I am no longer subject to back-up withholding (3) I am a U.S. person (including a U.S. Resident Alien). I understand that if I have been notified by the IRS that I am subject to back-up withholding as a result of dividend of interest underreporting and I have not received a notice from the IRS advising me that back-up withholding is terminated I must strike or cross out the information contained in item 2 above. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid back-up withholding.

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.

Signature _____ Date _____
 Signature _____ Date _____
 Signature _____ Date _____

For Joint Accounts: To authorize the transfer agent to act solely on the instructions of either party, each shareholder must initial below.

Shareholder: _____ Joint Shareholder: _____

	CLASS A FUND CODE	CLASS C FUND CODE	CLASS M FUND CODE	INVESTOR CLASS FUND CODE	INSTITUTIONAL CLASS FUND CODE	CLASS Z FUND CODE
Domestic Equity Funds						
Banking and Finance	FBF	CBF	—	ABF	—	—
Growth	FGF	CGF	—	AGF	BGF	—
Large Cap Dividend	FLC	—	—	ALC	BLC	—
CorePlus	—	—	—	AB	BB	—
Focus	FL	—	—	AL	BL	—
Small Cap Equity	FSC	—	MSC	ASC	BSC	—
Extended MarketPlus	—	CD	—	AD	BD	—
International Equity Funds						
Emerging Markets	—	—	MEM	AEM	BEM	—
Global Infrastructure	FGI	CGI	MGI	AGI	BGI	—
International Dividend	—	—	MID	AID	BID	—
International Equity	—	—	—	AE	BE	—
International Small Companies	FIS	—	MIS	AIS	BIS	—
Select EM Dividend	—	CSD	MSD	ASD	BSD	—
Fixed Income Funds						
High Yield Bond	—	CM	—	AM	BM	—
EM Corporate Debt	—	CIF	—	AIF	BIF	—
Investment Grade Fixed-Income	—	—	—	AF	BF	—
Alternative Funds						
Commodity Long/Short Strategy	—	MCX	—	ACX	BCX	—
Global Credit Long/Short	—	CGL	MGL	AGL	BGL	—
Frontier Strategy	—	—	MA	AA	BA	—
Credit Analysis Long/Short	FLS	CLS	MLS	ALS	BLS	—
Strategic Alternatives	—	—	—	ASAF	BSAF	—
Tactical Growth	FJ	CJ	MJ	AJ	BJ	—
Tactical Enhanced	FTE	CTE	MTE	ATE	BTE	—
Real Estate Funds						
International Real Estate	FIR	CIR	MIR	AIR	BIR	—
Real Estate	FRE	CRE	—	ARE	BRE	—
Select Income	FSI	CSI	MSI	ASI	BSI	—
Real Estate Long/Short	FSR	CSR	MSR	ASR	BSR	—

(CONTINUED ON PAGE 2)

	CLASS A FUND CODE	CLASS C FUND CODE	CLASS M FUND CODE	INVESTOR CLASS FUND CODE	INSTITUTIONAL CLASS FUND CODE	CLASS Z FUND CODE
Allocation Funds						
Aggressive Growth Allocation	FP	CP	—	AP	BP	—
Balanced Allocation	FT	CT	—	AT	BT	—
Growth & Income Allocation	FR	CR	—	AR	BR	—
Growth Allocation	FQ	CQ	—	AQ	BQ	—
Income & Growth Allocation	FW	CW	—	AW	BW	—
Income Allocation	FX	CX	—	AX	BX	—
Money Market Fund						
U.S. Government Money	FI	CI	—	AI	BI	ZI

CLASS A, C & INVESTOR REGULAR & RETIREMENT ACCOUNTS		INVESTMENT MINIMUMS	OTHER
INITIAL INVESTMENT REQUIREMENTS			
COVERDELL IRA:	\$2,000		INSTITUTIONAL CLASS: \$100,000
AIP ACCOUNTS:	\$500		
SUBSEQUENT:	\$100		CLASS Z: \$15,000,000
ALL OTHER ACCOUNTS:	\$4,000		SUBSEQUENT: \$100

Forward Funds may accept smaller purchase amounts or reject any purchase order it believes may disrupt the management of the Funds.

Class A Shares have an initial sales charge of up to 5.75% which may decline as the amount invested increases, as described in the Fund prospectus. A .50% CDSC on shares redeemed within 18 months may be charged under certain circumstances.

Class C Shares do not have an initial sales charge, but have expenses that are higher than Class A Shares and may have a 1% contingent deferred sales charge on shares redeemed within one year. The maximum investment in Class C Shares is \$1 million per Fund.