

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 BNY Mellon Investment Servicing
 P.O. Box 9802
 Providence, RI 02940-8002

Overnight Mailing Address
 Third Avenue Funds
 c/o BNY Mellon Investment Servicing
 4400 Computer Dr.
 Westborough, MA 01581

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 or effect any transactions for you.

1 ACCOUNT REGISTRATION

Please print or type. Check ONE box only.

- Individual
- Joint Account (Joint Owners have rights of survivorship, unless you indicate otherwise)
- Uniform Gifts to Minors (UGMA) or Uniform Transfers to Minors (UTMA)
 State _____
- Transfer on Death (TOD)
- Trust/Estate (Please attach the initial page(s) of the trust agreement identifying the parties to the trust and the signature pages(s). Foreign trusts are not permitted to have shareholder accounts.)

- 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 not listed above (A copy of the partnership agreement, LLC Agreement or other organizational document must be attached.)
 Indicate Federal Income Tax Classification
 ___ S-Corporation
 ___ C-Corporation
 ___ Partnership
 ___ Disregarded Entity (Indicate Federal Income Tax and Classification of Owner _____)

Type of Entity under State Law, if different _____

Check below if exempt from verification:

- Exempt Payee

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

A copy of the first and last page of the Trust Agreement must be attached and a list that includes the full name, signature, Social Security Number, date of birth, and address for each additional trustee, as well as for authorized traders.

- 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

____-____-_____
 Month Day Year Tax Identification Number
 Date of Birth

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

____-____-_____
 Month Day Year Tax Identification Number
 Date of Birth

1 ACCOUNT REGISTRATION

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 for SEC Rule 22c-2?

Yes No

If yes, you will be required to enter into a Shareholder Information Agreement the Fund's distributor 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 Third Avenue Funds (1-800-443-1021), 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.*

2 INVESTMENT SECTION

Be sure to read the current prospectus carefully before investing. The minimum investment per fund is \$2,500 for Investor Class shares, \$100,000 per fund for Institutional Class shares and \$1,000,000 per fund for Z 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"/>
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"/>
Total Amount (Institutional Class)	\$ <input type="text"/>

Z CLASS (Account Minimum \$1,000,000)

FUND NAME	AMOUNT
Third Avenue Value Fund (640)	\$ <input type="text"/>
Third Avenue Small-Cap Value Fund (643)	\$ <input type="text"/>
Third Avenue Real Estate Value Fund (646)	\$ <input type="text"/>
Total Amount (Z Class)	\$ <input type="text"/>

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

- Check made payable to Third Avenue Funds
- Wire assets directly. (See prospectus 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).

7

COST BASIS ELECTION

The Internal Revenue Service (IRS) requires mutual fund companies to report cost basis and holding period information related to sales, redemptions or exchanges of certain mutual fund shares that were acquired on or after January 1, 2012. This information is required to be reported to both the IRS and to shareholders. You may choose one of the four cost basis reporting methods listed below. We encourage you to consult with your legal and/or tax adviser to determine which of these cost basis methods is best for you. Third Avenue Funds does not offer tax advice. Cost basis reporting generally does not apply to retirement accounts, C corporations and exempt organizations. For additional information on cost basis reporting, please visit our website at www.thirdave.com/invest.

Please choose ONE cost basis reporting method from the list of reporting methods below by marking an X in the appropriate box.

- First in, First Out (FIFO) Last in, First Out (LIFO)
 Average Cost (AC) Specific Lot Depletion (SLDM)*

* Please note that if you choose the SLDM method you will need to identify the lot(s) at the time of your redemption request. If you do not, the redemption will be processed using the FIFO method.

If you do not make an election, Third Avenue Funds will apply its default method, which is the First In, First Out method, to your account.

8

SIGNATURE AND CERTIFICATION

In compliance with U.S.A. PATRIOT Act, all financial institutions are required to obtain, verify and record the following information for all registered owners or others who may be authorized to act on behalf of an account: full name, date of birth, social security number and permanent street address. If you do not provide us with this information, we will not be able to open the account. We may also request a copy of your driver's license or other identifying documents. If you are a trust, corporation or other entity, you may be asked to supply documentation to substantiate the existence of your organization, i.e., Articles of Incorporation/Formation/Organization, Trust Agreements, Partnership Agreement or other official documents. If we are unable to verify identity, we reserve the right to close your account or take other steps we deem reasonable.

I have read the current prospectus and this application and agree to all the terms which to the extent applicable shall be binding upon my heirs, representatives and assigns. I certify that I have power and authority to establish the account. I understand that the account is subject to the terms and conditions detailed in the Third Avenue Funds prospectus, as amended from time to time. In addition, I authorize the instructions in this application. I hold harmless and indemnify Third Avenue Funds, and its affiliates or mutual funds managed by such affiliates and each of their respective directors, trustees, officers, employees and agents from any losses, expenses, costs or liability (including attorney fees) which I may incur with these instructions.

Required by Federal tax law to avoid backup withholding:

I certify under penalties of perjury that:

1. The number shown on this form is my correct taxpayer identification number; 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 IRS that I am subject to backup withholding as a result of 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); and
4. The Exempt Payee Code(s) indicating that I am exempt from backup withholding and/or the Exemption From FATCA Reporting Code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting are correct.

Exempt Payee Code(s) _____ Exemption From FATCA Reporting Code(s) _____.

The Exempt Payee Codes and Exemption From FATCA Reporting Codes are listed below. Please enter the number or letter of any such Codes that may apply.

Individuals (including sole proprietors) are generally not exempt from backup withholding.

The Exemption From FATCA Reporting Codes generally apply only to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, you may generally leave the Exemption From FATCA Reporting Code blank if you are submitting this form for an account you hold in the United States.

The following Exempt Payee Codes identify payees that are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
2. The United States or any of its agencies or instrumentalities
3. A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions, agencies or instrumentalities

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities
5. A corporation
6. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
7. A futures commission merchant registered with the Commodity Futures Trading Commission
8. A real estate investment trust
9. An entity registered at all times during the tax year under the Investment Company Act of 1940
10. A common trust fund operated by a bank under section 584(a)
11. A financial institution
12. A middleman known in the investment community as a nominee or custodian
13. A trust exempt from tax under section 664 or described in section 4947

The following Exemption From FATCA Reporting Codes identify payees that are exempt from reporting under FATCA:

- A. An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
- B. The United States or any of its agencies or instrumentalities
- C. A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions, agencies or instrumentalities
- D. A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)
- E. A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
- F. A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
- G. A real estate investment trust
- H. A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
- I. A common trust fund as defined in section 584(a)
- J. A bank as defined in section 581
- K. A broker
- L. A trust exempt from tax under section 664 or described in section 4947(a)(1)
- M. A tax exempt trust under a section 403(b) plan or section 457(g) plan

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.

Note to foreign investors: The appropriate Form W-8 must be supplied to ensure applicable backup withholding for your country or residency, although at present the Funds generally will not accept new account applications to establish an account with a non-U.S. address (Army post office/Fleet post office and U.S. territories are acceptable) or for a non-resident alien.

If no activity occurs in your account within the time period specified by applicable state law, the assets in your account may be considered abandoned and transferred (also known as "escheated") to the appropriate state regulators. The escheatment time period varies by state.

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

SIGN HERE

Name: _____ Title: _____

Signature: _____ Date: _____

Name: _____ Title: _____

Signature: _____ 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 BNY Mellon 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.

Foreside Fund Services LLC, Distributor
Member FINRA/SIPC

THIRD AVENUE
FUNDS