

## NICHOLAS FUNDS PRIVACY POLICY

NICHOLAS FUNDS RESPECTS EACH SHAREHOLDERS RIGHT TO PRIVACY. WE ARE COMMITTED TO SAFEGUARDING THE INFORMATION THAT YOU PROVIDE US TO MAINTAIN AND EXECUTE TRANSACTIONS ON YOUR BEHALF.

WE COLLECT NON-PUBLIC PERSONAL INFORMATION ABOUT YOU THAT WE RECEIVE FROM YOU ON APPLICATIONS, CONTRACTS OR OTHER FORMS, WHETHER WE RECEIVE THE FORM IN WRITING OR ELECTRONICALLY, AND IN PROCESSING YOUR TRANSACTIONS WITH US. THIS ALSO INCLUDES TRANSACTION REQUESTS MADE THROUGH OUR TRANSFER AGENT.

WE DO NOT SELL ANY NON-PUBLIC PERSONAL INFORMATION ABOUT CURRENT OR FORMER SHAREHOLDERS.

IN ORDER TO BETTER SERVICE YOUR ACCOUNTS, WE MAY SHARE YOUR NON-PUBLIC PERSONAL INFORMATION BETWEEN THE NICHOLAS FUNDS. AN EXAMPLE OF WHEN THIS INFORMATION MAY BE SHARED BETWEEN THE NICHOLAS FUNDS WOULD BE TO COMBINE MAILINGS TO ONE SHAREHOLDER WITH ACCOUNTS IN MORE THAN ONE FUND.

WE MAY SHARE, ONLY AS PERMITTED BY LAW, NON-PUBLIC PERSONAL INFORMATION ABOUT YOU WITH THIRD PARTY COMPANIES. LISTED BELOW ARE SOME EXAMPLES OF THIRD PARTIES TO WHOM WE MAY DISCLOSE NON-PUBLIC PERSONAL INFORMATION. WHILE THESE EXAMPLES DO NOT COVER EVERY CIRCUMSTANCE PERMITTED BY LAW, WE HOPE THEY HELP YOU UNDERSTAND HOW YOUR INFORMATION MAY BE SHARED. WE MAY SHARE NON-PUBLIC PERSONAL INFORMATION ABOUT YOU: WITH COMPANIES WHO WORK FOR US TO SERVICE YOUR ACCOUNTS OR TO PROCESS TRANSACTIONS THAT YOU MAY REQUEST SUCH AS OUR TRANSFER AGENT OR YOUR BROKER-DEALER TO PROCESS YOUR TRANSACTIONS, MAILING HOUSES TO SEND YOU REQUIRED REPORTS AND CORRESPONDENCE REGARDING YOUR ACCOUNT AND OUR DIVIDEND DISBURSING AGENT TO PROCESS DIVIDEND CHECKS; WITH A PARTY REPRESENTING YOU, WITH YOUR CONSENT, SUCH AS YOUR BROKER OR LAWYER; AND WHEN REQUIRED BY LAW, SUCH AS IN RESPONSE TO A SUBPOENA OR OTHER LEGAL PROCESS.

NICHOLAS FUNDS MAINTAINS POLICIES AND PROCEDURES TO SAFEGUARD YOUR NON-PUBLIC PERSONAL INFORMATION. ACCESS IS RESTRICTED TO EMPLOYEES WHO WE DETERMINE NEED THE INFORMATION IN ORDER TO PERFORM THEIR JOB DUTIES. TO GUARD YOUR NON-PUBLIC PERSONAL INFORMATION WE MAINTAIN PHYSICAL, ELECTRONIC AND PROCEDURAL SAFEGUARDS THAT COMPLY WITH FEDERAL STANDARDS.

WE COLLECT PERSONAL INFORMATION ON OUR WEBSITE ONLY WHEN YOU VOLUNTARILY PROVIDE IT TO US.

IF YOU OWN SHARES OF THE NICHOLAS FUNDS THROUGH A FINANCIAL INTERMEDIARY, INCLUDING, BUT NOT LIMITED TO, YOUR BROKER-DEALER, BANK OR TRUST COMPANY, YOU SHOULD CONSULT THE FINANCIAL INTERMEDIARIES PRIVACY POLICY TO LEARN ABOUT THEIR POLICIES ON SELLING AND SHARING YOUR NON-PUBLIC PERSONAL INFORMATION WITH NON-AFFILIATED THIRD PARTIES.



# NICHOLAS FUNDS

## New Account Application

Please do not use this form for IRA accounts

Mail to: Nicholas Funds  
c/o U.S. Bancorp Fund Services, LLC  
PO Box 701  
Milwaukee, WI 53201-0701

Overnight Express Mail To: Nicholas Funds  
c/o U.S. Bancorp Fund Services, LLC  
615 E. Michigan St., FL3  
Milwaukee, WI 53202-5207

>> In compliance with the USA PATRIOT Act, all financial institutions (including mutual funds) are required to obtain, verify and record the following information for all registered owners or others who may be authorized to act on an account: **full name, date of birth, Social Security number and permanent street address. Corporate, trust, and other entity accounts require additional documentation.** This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. 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 | Select one

Individual

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
FIRST NAME	M.I.	LAST NAME	DATE OF BIRTH (MM/DD/YYYY)
<input type="text"/>	<input type="text"/>		<input type="text"/>
SOCIAL SECURITY NUMBER	DRIVER'S LICENSE OR STATE I.D. NUMBER		STATE OF ISSUE

Joint Owner

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
FIRST NAME	M.I.	LAST NAME	DATE OF BIRTH (MM/DD/YYYY)
<input type="text"/>	<input type="text"/>		<input type="text"/>
SOCIAL SECURITY NUMBER	DRIVER'S LICENSE OR STATE I.D. NUMBER		STATE OF ISSUE

Registration will be Joint Tenancy with Rights of Survivorship (JTWRROS) unless otherwise specified.

Gift to Minor

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
CUSTODIAN'S FIRST NAME (ONLY ONE)	M.I.	LAST NAME	DATE OF BIRTH (MM/DD/YYYY)
<input type="text"/>	<input type="text"/>		<input type="text"/>
CUSTODIAN'S SOCIAL SECURITY NUMBER	DRIVER'S LICENSE OR STATE I.D. NUMBER		STATE OF ISSUE
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
MINOR'S FIRST NAME (ONLY ONE)	M.I.	LAST NAME	DATE OF BIRTH (MM/DD/YYYY)
<input type="text"/>	<input type="text"/>		
MINOR'S SOCIAL SECURITY NUMBER	MINOR'S STATE OF RESIDENCE		

Tax Exempt Organization

<input type="text"/>
NAME OF TRUST / CORPORATION / PARTNERSHIP AND STATE OF ORGANIZATION

C Corporation

Partnership

Limited Liability Company

S Corporation

Trust

Other Entity

<input type="text"/>	
NAME(S) OF TRUSTEE(S)	
<input type="text"/>	<input type="text"/>
SOCIAL SECURITY NUMBER / TAX I.D. NUMBER	DATE OF AGREEMENT (MM/DD/YYYY)

You must supply documentation to substantiate existence of your organization. (i.e., Articles of Incorporation/Formation/Organization, Trust Agreements (including the powers and limitations section(s)), Partnership Agreement, or other official documents.)

Remember to include a separate sheet detailing the full name, date of birth, Social Security number, and permanent street address for all authorized individuals.

Check here if you are a government entity or affiliated with a government entity.

## 2 Permanent Street Address

*Residential Address or Principal Place of Business - Foreign addresses and P.O. Boxes are not allowed.*

STREET		APT / SUITE	
CITY		STATE	ZIP CODE
DAYTIME PHONE NUMBER		EVENING PHONE NUMBER	
E-MAIL ADDRESS			

### Duplicate Statement #1

*Complete only if you wish someone other than the account owner(s) to receive duplicate statements.*

COMPANY NAME			
NAME			
STREET		APT / SUITE	
CITY		STATE	ZIP CODE

### Mailing Address\* (if different from Permanent Address)

*If completed, this address will be used as the Address of Record for all statements, checks and required mailings. Foreign addresses are not allowed.*

STREET		APT / SUITE	
CITY		STATE	ZIP CODE

\* A P.O. Box may be used as the mailing address.

### Duplicate Statement #2

*Complete only if you wish someone other than the account owner(s) to receive duplicate statements.*

COMPANY NAME			
NAME			
STREET		APT / SUITE	
CITY		STATE	ZIP CODE

## 3 Cost Basis Method

The Cost Basis Method you elect applies to all covered shares acquired from January 1, 2012 forward and to all identically registered existing and future accounts you may establish, unless otherwise noted. The Cost Basis Method you select will determine the order in which shares are redeemed and how your cost basis information is calculated and subsequently reported to you and to the Internal Revenue Service (IRS). **Please consult your tax advisor to determine which Cost Basis Method best suits your specific situation.** If you do not elect a Cost Basis Method, your account will default to **Average Cost**.

### Primary Method (Select only one)

- Average Cost** – averages the purchase price of acquired shares
- First In, First Out** – oldest shares are redeemed first
- Last In, First Out** – newest shares are redeemed first
- Low Cost** – least expensive shares are redeemed first
- High Cost** – most expensive shares are redeemed first
- Loss/Gain Utilization** – depletes shares with losses prior to shares with gains and short-term shares prior to long-term shares
- Specific Lot Identification** – you must specify the share lots to be sold at the time of a redemption (This method requires you elect a Secondary Method below, which will be used for systematic redemptions and in the event the lots you designate for a redemption are unavailable.)

Secondary Method – applies only if Specific Lot Identification was elected as the Primary Method (Select only one)

- First In, First Out
- Last In, First Out
- Low Cost
- High Cost
- Loss/Gain Utilization

*Note: If a Secondary Method is not elected, First In, First Out will be used.*

## 4 Investment and Distribution Options

**By check:** Make check payable to the Nicholas Funds.

*Note: Generally, cashier's checks of \$10,000 or less, money orders of any amount and third party checks are not accepted.*

**By wire:** Call 800-544-6547.

*Note: A completed application is required in advance of a wire.*

Did you own any Nicholas funds as of 03/01/05?  **Yes**  **No**

If yes, you may qualify to invest in Class I of Nicholas II, Inc., Nicholas Limited Edition, Inc. or Nicholas High Income Fund, Inc.

Please list the current account numbers:

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ACCOUNT NUMBER(S)

		Investment Amount	Capital Gains		Dividends	
			Reinvest	Cash*	Reinvest	Cash*
<input type="checkbox"/> Nicholas Fund, Inc. \$500 minimum	148	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Nicholas II, Inc. Class N \$500 minimum	2149	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Nicholas II, Inc. Class I \$100,000 minimum	149	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Nicholas Ltd. Edition, Inc. Class N \$500 minimum	2150	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Nicholas Ltd. Edition, Inc. Class I \$100,000 minimum	150	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Nicholas Equity Income Fund, Inc. \$500 minimum	147	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Nicholas High Income Fund, Inc., Class N \$500 minimum	2146	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Nicholas High Income Fund, Inc., Class I \$100,000 minimum	146	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Nicholas Money Market Fund, Inc. \$2,000 minimum	151	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If nothing is selected, capital gains and dividends will be reinvested.*

**\*Cash distribution should be paid by (select one):**  Check to Address of Record  ACH to Bank of Record  
*Valid Voided Check Needed*

## 5 Automatic Investment Plan (AIP)

Your signed Application must be received at least 15 business days prior to initial transaction.

If you choose this option, funds will be automatically transferred from your bank account. Please attach a voided check or savings deposit slip to Section 7 of this application. We are unable to debit mutual fund or pass-through ("for further credit") accounts.

**Draw money for my AIP (check one):**  Weekly  Monthly  Quarterly  Semi-Annually  Annually

*If no option is selected, the frequency will default to monthly.*

\$50 minimum

		AMOUNT PER DRAW	AIP START MONTH	AIP START DAY
<input type="checkbox"/> Nicholas Fund, Inc.	148			
<input type="checkbox"/> Nicholas II, Inc. Class N	2149			
<input type="checkbox"/> Nicholas II, Inc. Class I	149			
<input type="checkbox"/> Nicholas Ltd. Edition, Inc. Class N	2150			
<input type="checkbox"/> Nicholas Ltd. Edition, Inc. Class I	150			
<input type="checkbox"/> Nicholas Equity Income Fund, Inc.	147			
<input type="checkbox"/> Nicholas High Income Fund, Inc., Class N	2146			
<input type="checkbox"/> Nicholas High Income Fund, Inc., Class I	146			
<input type="checkbox"/> Nicholas Money Market Fund, Inc.	151			

**Please keep in mind that:**

- There is a fee if the automatic purchase cannot be made (assessed by redeeming shares from your account).
- Participation in the plan will be terminated upon redemption of all shares.

## 6 Telephone and Internet Options

You automatically have the ability to make telephone and/or internet purchases\*, redemptions\* or exchanges per the prospectus, unless you specifically decline below. See the prospectus for minimum and maximum amounts.

\* You must provide bank instructions and a voided check in Section 8.

Please check the box below if you wish to decline these options. If the options are not declined, you are acknowledging acceptance of these options.

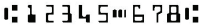
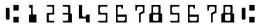
**I decline telephone and/or internet transaction privileges.**

*Should you wish to add the options at a later date, a signature guarantee may be required. Please refer to the prospectus or call our shareholder services department for more information.*

## 7 Bank Information

If you have selected an automatic investment plan, wire redemptions, EFT purchases, EFT redemptions, a systematic withdrawal plan, or cash distributions, a voided bank check or preprinted savings deposit slip (not a counter deposit slip) is required. We are unable to debit or credit mutual fund or pass-through accounts.

Please contact your financial institution to determine if it participates in the Automated Clearing House system (ACH).

John Doe Jane Doe 123 Main St. Anytown, USA 12345	53289
<b>VOID</b>	
Pay to the order of _____	\$ _____
_____	DOLLARS
Memo _____	Signed _____
 	

## 8 Signature and Certification Required by the Internal Revenue Service

- ✓ I have received and understand the prospectus for the Nicholas Funds (the "Fund"). I understand the Fund's investment objectives and policies and agree to be bound by the terms of the prospectus. I acknowledge and consent to the householding (i.e. consolidation of mailings) of regulatory documents such as prospectuses, shareholder reports, proxies, and other similar documents. I may contact the Fund to revoke my consent. I agree to notify the Fund of any errors or discrepancies within 45 days after the date of the statement confirming a 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. I certify that I am of legal age and have legal capacity to make this purchase.
- ✓ The Fund, its transfer agent, and any officers, directors, employees, or agents of these entities (collectively "Nicholas Funds") will not be responsible for banking system delays beyond their control. By completing Sections 5, 6 or 7, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, NA, on behalf of the applicable Fund. The Nicholas Funds will not be liable for acting upon instruction believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. When AIP or Telephone Purchase transactions are presented, sufficient collected funds must be in my account to pay them. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed by me personally. I agree that if any such entries are dishonored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Fund's transfer agent receives and has had reasonable amount of time to act upon a written notice of revocation.
- ✓ Your mutual fund account may be transferred to your state of residence if no activity occurs within your account during the inactivity period specified in your State's abandoned property laws.
- ✓ I authorize the Fund to perform a credit check based on the information provided, if necessary.
- ✓ **Under penalty of perjury, I certify that (1) the Social Security or taxpayer identification number shown on this form is my correct taxpayer identification number, and (2) I am not subject to backup withholding as a result of either being exempt from backup withholding, not being notified by the IRS of a failure to report all interest or dividends, or the IRS has notified me that I am no longer subject to backup withholding, and (3) I am U.S. person (including a U.S. resident alien). (Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding due to a failure to report all interest and dividends)**

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

SIGNATURE OF OWNER*	DATE (MM/DD/YYYY)
SIGNATURE OF JOINT OWNER*	DATE (MM/DD/YYYY)

\* If shares are to be registered in (1) joint names, both persons must sign, (2) a custodian for a minor, the custodian should sign, (3) a trust, the trustee(s) should sign, or (4) a corporation or other entity, an officer should sign and print name and title on the space provided for the Joint Owner.

## 9 Dealer Information

DEALER NAME

DEALER'S ID

BRANCH ID

### DEALER HEAD OFFICE INFORMATION:

ADDRESS

CITY / STATE / ZIP

TELEPHONE NUMBER

REPRESENTATIVE'S LAST NAME

FIRST NAME

M.I.

REPRESENTATIVE'S ID

### REPRESENTATIVE BRANCH OFFICE INFORMATION:

ADDRESS

CODE

CITY / STATE / ZIP

TELEPHONE NUMBER



### Before you mail, have you:

- Completed all USA PATRIOT Act required information?
  - Social Security or Tax ID Number in Section 1?
  - Birth Date in Section 1?
  - Full Name in Section 1?
  - Permanent street address in Section 2?
- Enclosed your personal check made payable to the Nicholas Funds?
- Included a voided check, if applicable?
- Signed your application in Section 8?
- Enclosed additional documentation, if applicable?

**For additional information please call toll-free 800-544-6547 or visit us on the web at [www.nicholasfunds.com](http://www.nicholasfunds.com).**