



HAWAII MUNICIPAL FUND ACCOUNT #: _____

HAWAII MUNICIPAL FUND ACCOUNT TITLE: _____

AUTOMATIC TRANSMISSION APPLICATION for Hawaii Municipal Fund

By filling out this form, all future cash distributions and redemptions will be processed via ACH to the bank information referenced in Section 1 below.

NOTE: Your financial institution must be able to accept Automated Clearing House (ACH) transactions and / or be a member of an ACH association in order for you to use this service.

The investor may discontinue this service at any time by written notice to Lee Financial Securities, Inc. (LFS).

1 BANK INFORMATION

Please complete below to change the current instructions and enable ACH transfers directly to and from your bank account. These bank instructions will be established for automatic investment plan transfers, redemptions, and/or any dividend/capital gain payments.

BANK ROUTING NUMBER (9 digits)

BANK ACCOUNT NUMBER

ACCOUNT TYPE

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Checking Savings

Use my attached, preprinted, voided check or savings account deposit slip. Starter checks or check deposit slips will not be accepted.

If there is a difference between the Hawaii Municipal Fund (the “Fund”) account owner(s) and the bank account owner(s), all bank account owners must sign here and have their signatures medallion guaranteed; and all investors signing in Section 3 must also have their signatures medallion guaranteed.

NOTE: If the Fund account is registered as a custodial account for a minor (UGMA/UTMA) and there is at least one common owner on the Fund account and the bank account, medallion signature guarantees are not required.

Please have each signature separately medallion guaranteed by a bank, savings and loan association, trust company, credit union, broker-dealer or any other “eligible guarantor institution” as defined under the rules adopted by the Securities and Exchange Commission. These institutions often participate in medallion signature guarantee programs such as the Securities Transfer Agent Medallion Program (STAMP). **A notary public cannot provide a medallion signature guarantee.**

SIGNATURE OF BANK ACCOUNT OWNER

DATE

SIGNATURE OF BANK ACCOUNT OWNER

DATE

X _____

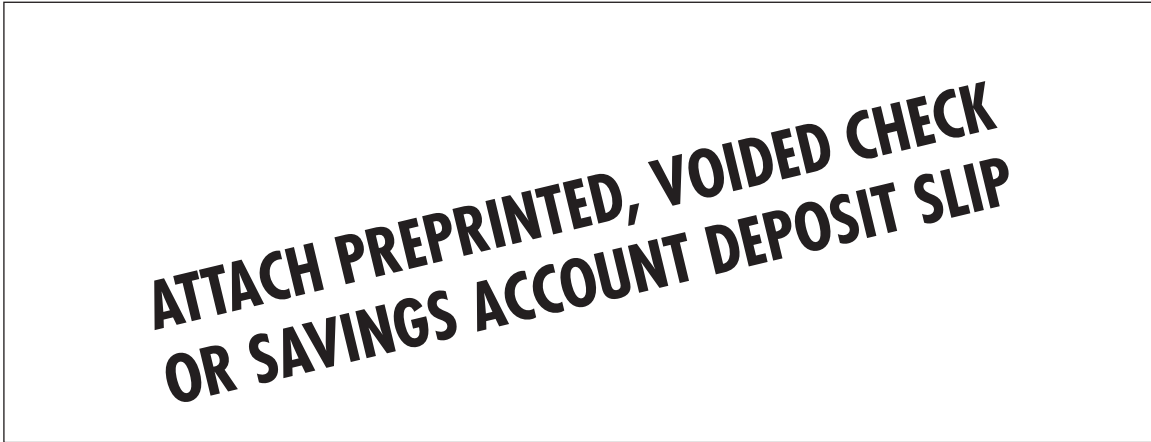
X _____

MEDALLION SIGNATURE GUARANTEE STAMP

MEDALLION SIGNATURE GUARANTEE STAMP

Tape a preprinted, voided check or preprinted savings account deposit slip here. Bank account registration information (your name and address) cannot be blank or handwritten.

Do not staple.



2 AUTOMATIC INVESTMENT PLAN

- Complete this section to start **MONTHLY** scheduled, automatic transfers FROM a bank account TO your Fund account.
- Bank information must be provided in Section 1 for your request to be valid.
- When indicating start date, please note that it may take up to 15 days for the Fund to establish your automatic investment.

Please complete below to set up an Automatic Investment Plan

AMOUNT (\$100 minimum)	START MONTH	INVESTMENT DATE¹ (select one)
\$ _____	_____	<input type="checkbox"/> 10 th <input type="checkbox"/> 20 th

1. If the Investment Date falls on a weekend or holiday, the transaction will be made on the following business day.

I/We understand that my ACH debit will be dated on the day of each month as selected above (or on the first business day thereafter). I/We agree that if such debit is not honored upon presentation, LFS may discontinue this service and any share purchase made upon deposit of such debit may be cancelled. I/ We also agree that LFS may make additional attempts to debit my/our account if the initial attempt fails and I/we will be liable for any associated costs. I/We further agree that if the net asset value of the shares purchased with such debit is less when said purchase is cancelled than when the purchase was made, LFS shall be authorized to liquidate other shares or fractions thereof held in any account to make up the deficiency. The Automatic Investment Plan may be discontinued by LFS upon thirty (30) days written notice. The investor may discontinue this service at any time by written notice to LFS, and LFS must receive this notice no later than five (5) business days prior to the above designated investment date.

3 SHAREHOLDER AUTHORIZATION

Signature(s) Required

In regards to “Automatic Transmission” via ACH (if applicable), I agree that your rights with respect to each debit/credit shall be the same as if I personally signed or initiated the drafts or debits/credits. I agree that LFS, the Fund, and any of their affiliates shall be fully protected in honoring such transactions. This authority shall remain in effect until written notice is received by LFS changing the terms or revoking it, and until such notice is received, LFS shall be fully protected in honoring any such debit/credit. I further agree that if any debit/credit is dishonored, whether with or without cause, whether intentionally or inadvertently, LFS nor any of its affiliates shall be under no liability whatsoever.

ALL ACCOUNT OWNERS MUST SIGN BELOW. For a Trust, All Trustees Must Sign (Minors are not authorized signers.)

SIGNATURE	DATE	SIGNATURE	DATE
X _____	_____	X _____	_____
MEDALLION SIGNATURE GUARANTEE STAMP (if required)*		MEDALLION SIGNATURE GUARANTEE STAMP (if required)*	

SIGNATURE	DATE	SIGNATURE	DATE
X _____	_____	X _____	_____
MEDALLION SIGNATURE GUARANTEE STAMP (if required)*		MEDALLION SIGNATURE GUARANTEE STAMP (if required)*	

* A medallion signature guarantee is required for each signer if there is a difference between the Fund account owner(s) of the bank account identified in Section 1. Please see Section 1 for complete instructions.