

Non-Retirement NEW ACCOUNT FORM

[FORM SNRNA.2021.14]

SARATOGA
ADVANTAGE TRUST



To help the government fight the funding of terrorism and money laundering activities, federal law (the USA Patriot Act) requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account effective October 1, 2003. What this means for you: when you open an account, we will ask for your name, address, date of birth, social security number/tax id number and other information that will allow us to identify you. We may also ask to see other identifying documents. Until you provide the information or documents we need, we may not be able to open an account or effect any additional transactions for you. When opening an account for a foreign business, enterprise or a non-US person that does not have an identification number, we require alternative government-issued documentation certifying the existence of the person, business or enterprise.

SECTION I: DEPOSITOR ACCOUNT INFORMATION (SELECT ONE)

Individual or Joint Account (Joint Accounts are registered as joint tenants with right of survivorship, unless you indicate otherwise.)

Owner's Name (First Name, Middle Initial, Last Name)

Joint Owner's Name (First Name, Middle Initial, Last Name)

Gift/Transfer to a Minor (UGMA/UTMA)

_____ as custodian for
Custodian's Name (One Name Only; First, MI, Last)

Minor's Name (First Name, Middle Initial, Last Name)

under the _____ Uniform Gifts/Transfers to Minors Act.
State

Trust (A certified copy of the Trust Agreement must accompany this application.)

_____ as trustee(s) of
Trustee(s) Name

Name of Trust Agreement

for the benefit of

Beneficiary's Name

Date of Trust Agreement

Corporation or Other Entity (Corporations must enclose a certified copy of the corporate resolution with this form.)

Name of Corporation or Other Entity

Type of Entity

SECTION II: DEPOSITOR PERSONAL INFORMATION (FOR JOINT/UGMA/UTMA PROVIDE BOTH SS#S AND BOTH DOBS)

Address

City

State

Zip

Email

Tax ID or Social Security # for Owner/Custodian/Trustee/Corp.

Date of Birth

Telephone Number

Tax ID or Social Security # for Joint Owner/Minor/Trustee

Date of Birth

Telephone Number

Check One:

U.S. Citizen

Resident Alien

Non-Resident Alien of

Country

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SECTION III: INVESTMENTS

I acknowledge that I have sole responsibility for my investment choices and have received a current prospectus for each Fund selected.

1. Please invest all amounts in my Account into the Saratoga Advantage Trust Portfolios as indicated below:

(Use either \$ or %, not both. If using %, your total must add up to 100%)

Portfolio Name	Investment Amount	Investment Percentage	Portfolio Name	Investment Amount	Investment Percentage
Conservative Balanced Allocation	\$ _____	_____ %	Health & Biotechnology	\$ _____	_____ %
Moderately Conservative Balanced Allocation	\$ _____	_____ %	Technology & Communications	\$ _____	_____ %
Moderate Balanced Allocation	\$ _____	_____ %	Energy & Basic Materials	\$ _____	_____ %
Moderately Aggressive Balanced Allocation	\$ _____	_____ %	Financial Services	\$ _____	_____ %
Aggressive Balanced Allocation	\$ _____	_____ %	Investment Quality Bond	\$ _____	_____ %
Large Capitalization Value	\$ _____	_____ %	Municipal Bond	\$ _____	_____ %
Large Capitalization Growth	\$ _____	_____ %	U.S. Government Money Market	\$ _____	_____ %
Mid Capitalization	\$ _____	_____ %			
Small Capitalization	\$ _____	_____ %			
International Equity	\$ _____	_____ %			

Or, if you have reviewed an asset allocation model, and would like to use the current suggested asset allocation, please list the model number here: **Model #** _____

2. I elect to use the following class of shares (choose one): ☐ I Shares ☐ C Shares ☐ A Shares

3. I elect to have Dividend & Capital Gains payments handled in the following manner

(both will be reinvested unless otherwise selected) (choose one):

Reinvest both dividends and capital gains.

Pay all dividends and capital gains to me by check.

Pay all dividends by check and reinvest all capital gains.

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SECTION IV: TELEPHONE EXCHANGE & REDEMPTION

Unless you initial here _____, you can use the phone to redeem shares or make exchanges among any portfolios with the same registration. Note: Anyone you supply with the required account information can make phone exchanges or redemptions on your behalf. Redemption checks will only be sent to the owner(s) shown in Section 1 and to the address in Section 2.

SECTION V: CERTIFICATIONS AND SIGNATURES

By signing this form, I certify that:

I have received, read, and agree to the terms of the prospectus for each fund portfolio in which I am investing. I have the authority and legal capacity to purchase mutual fund shares and establish this Account, am of legal age in my state, and believe each investment is suitable for me.

I understand that the Trust's distributor and the Trust's transfer agent will employ reasonable procedures for telephone exchanges to confirm that the instructions received from shareholders or their financial advisors are genuine, and if they do not, the distributor or the transfer agent may be liable for any losses due to unauthorized or fraudulent instructions. Shareholders will be required to provide their name, address, social security number or other identifying information. Financial advisors must identify themselves and their firm and the Trust's distributor will confirm that such firm has a valid selling agreement with the Trust's distributor and that the financial advisor is authorized to act on behalf of the firm. I understand that I and my financial advisor will automatically have the right to make telephone exchanges unless I indicate otherwise as set forth above.

Under penalty of perjury, I am NOT currently subject to IRS backup withholding because: 1) I have not been notified, or 2) notification has been revoked. (Cross out "NOT" if you are currently subject to withholding.)

Under penalty of perjury, the Social Security or Tax Identification Number given is correct. If I fail to give the correct number or sign this form, The Saratoga Advantage Trust may reject, restrict, or redeem my investment. I may also be subject to IRS backup withholding of 31% on all distributions and redemptions.

Under penalty of perjury, I am a U.S. person (including a U.S. resident alien).

Signature (Owner, Trustee, etc., exactly as it appears in Section 1)

Date

Joint Signature (Owner, Trustee, etc., exactly as it appears in Section 1)

Date

SECTION VI: ONLINE ACCOUNT ACCESS AND ELECTRONIC STATEMENT DELIVERY

Online access to your account can be initiated by visiting www.saratogacap.com after the account has been established, and navigating to: Account Info → Shareholders: Account Information, and then choosing Create Login from the left-hand menu of the shareholder portal.

You may opt-in for electronic statement delivery once you have established your online account for the Saratoga Advantage Trust by navigating to Account Settings on the left-hand menu of the shareholder portal.

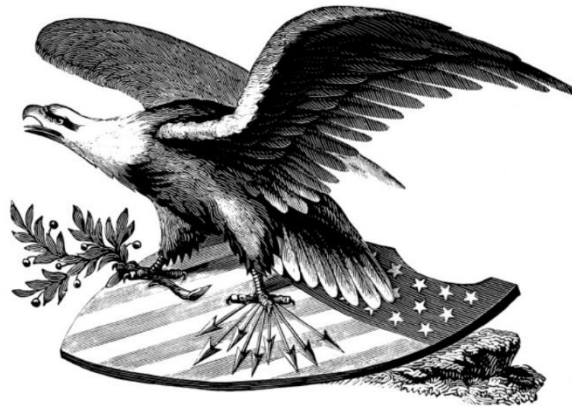
For help with either process, please call (888) 672-4839.

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SECTION VII: BROKER/ADVISOR INFORMATION (IF APPLICABLE; TO BE COMPLETED BY BROKER/ADVISOR)

Name	Rep. Number	Firm Name	
Branch Address	Branch City	Branch State	Branch Zip
Branch Number	Dealer Number	Rep. Telephone Number	
Rep. Facsimile Number	Rep. Email Address		

THE SARATOGA ADVANTAGE TRUST



MAILING INSTRUCTIONS

Please return this form and your check (if applicable) made out to the Saratoga Advantage Trust to:

The Saratoga Advantage Trust
c/o Ultimus Fund Solutions, LLC
4221 North 203rd Street, Suite 100
Elkhorn, NE 68022

ADDITIONAL INFORMATION

For information about the Saratoga Advantage Trust, please consult the Trust's Prospectus(es).

Further information can be found at the
Trust's website:

www.saratogacap.com