



The cost basis of covered shares, generally shares acquired on or after January 1, 2012, is determined using the fund's default method, Average Cost, unless you elect another method. If available, the cost basis of non-covered shares, generally shares acquired before January 1, 2012, is determined using the Average Cost method. Complete this form to elect a different cost basis method for covered shares.

Do not use this form to:

- Elect a cost basis method for non-covered shares or a retirement account.

SECTION 1: Account Information

Account Number

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

Owner's Social Security Number Date of Birth (MM/DD/YY)

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

Joint Owner's Social Security Number Date of Birth (MM/DD/YY)

Address of Residence (Required) - P.O. Box not accepted

City, State, Zip Code

Mailing Address - If different from above (P.O. Boxes accepted)

City, State, Zip Code

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Day Phone Evening Phone

E-mail Address

SECTION 2: Cost Basis Method

You may elect a different cost basis method or change methods below. To determine which cost basis method is appropriate for your tax situation, please consult a qualified tax professional.

Important: The method you elect will be applied to future redemptions. However, if you are changing from Average Cost to another method, the method you elect below applies to shares acquired after the effective date of the change. Only a revocation of Average Cost is applied retroactively. Please contact us to determine your eligibility and for instructions.

I would like to elect the method below for my account. My election will be my default cost basis method for covered shares and will apply to all funds in my account, including funds acquired at a later date, unless I specify otherwise.

- Average Cost (Fund's Default Cost Basis Method)
- Last In, First Out
- First In, First Out
- Low Cost
- Highest In, First Out
- Specific Share Identification - Manual Lot Selection*

* If lots are not specified for redemptions or other dispositions, shares will be redeemed using the FIFO method.

SECTION 3: Signature(s)

I authorize The Cook & Bynum Fund and its agents to act upon the instructions provided. I understand that the elections above will be applied as of the date this form is received and processed in good order. I agree that neither The Cook & Bynum Fund nor its agents and affiliates will be liable for any loss, cost, or expense for acting on such instructions, provided the Fund employs reasonable procedures to confirm that these instructions are genuine.

ALL owners of this account must sign below:

Signature _____ Date (MM/DD/YY)

Signature (if applicable) _____ Date (MM/DD/YY)

Please mail completed form to:

REGULAR MAIL:
The Cook & Bynum Fund
P.O. Box 13215
Denver, CO 80201

OVERNIGHT MAIL:
The Cook & Bynum Fund
1290 Broadway, Ste. 1100
Denver, CO 80203

or fax to: 1-866-205-1499

If you have any questions, please contact an Investor Service Representative at 877.839.COBY.

www.cookandbynum.com