



### COST BASIS ELECTION FORM

The cost basis of covered shares, generally shares acquired on or after January 1, 2012, is determined using the fund's default method, unless you elect another method. The Cullen Funds default method is Average Cost. 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 (generally shares acquired prior to January 1, 2012), or retirement accounts.**

#### 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

( ) ( )  
Day Phone Evening Phone E-mail Address

#### SECTION 2: Cost Basis Method

I elect the following method for all funds in this account, including funds acquired at a later date.

- Average Cost (ACST) **Default Cost Basis Method**       First In, First Out (FIFO)       Last In, First Out (LIFO)       Low Cost (LOFO)
- High Cost (HIFO)       Loss Gain Utilization (LGUT)       Specific Share Identification (SLID)  
Secondary Method \* \_\_\_\_\_

I elect different methods for the following funds in this account.

**Fund Name and Share Class**

Average Cost (ACST)       Low Cost (LOFO)       First In, First Out (FIFO)       High Cost (HIFO)

Last In, First Out (LIFO)       Specific Share ID (SLID)       Loss Gain Utilization (LGUT)  
Secondary Method\* \_\_\_\_\_

**Fund Name and Share Class**

Average Cost (ACST)       Low Cost (LOFO)       First In, First Out (FIFO)       High Cost (HIFO)

Last In, First Out (LIFO)       Specific Share ID (SLID)       Loss Gain Utilization (LGUT)  
Secondary Method\* \_\_\_\_\_

**Fund Name and Share Class**

Average Cost (ACST)       Low Cost (LOFO)       First In, First Out (FIFO)       High Cost (HIFO)

Last In, First Out (LIFO)       Specific Share ID (SLID)       Loss Gain Utilization (LGUT)  
Secondary Method\* \_\_\_\_\_

**Fund Name and Share Class**

Average Cost (ACST)       Low Cost (LOFO)       First In, First Out (FIFO)       High Cost (HIFO)

Last In, First Out (LIFO)       Specific Share ID (SLID)       Loss Gain Utilization (LGUT)  
Secondary Method\* \_\_\_\_\_

\*If you elect Specific Share Identification, you may also elect a Secondary Method, other than Average Cost, that will apply when lots are not specified. If a Secondary Method is not elected, FIFO will apply as the default.

The method you elect will apply to future redemptions of covered shares. However, if you previously elected or were defaulted to Average Cost and there was a disposition of covered shares using this method, the method you elect will apply to shares acquired after the effective date of the change. If available, the cost basis of non-covered shares, generally shares acquired before January 1, 2012, is determined using the Average Cost method.

To determine which cost basis method is appropriate for your tax situation, please consult a qualified tax professional.

**SECTION 3: Signature(s)**

I authorize the Cullen Funds 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 Cullen Funds 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:**

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Signature \_\_\_\_\_ Date (MM/DD/YY) \_\_\_\_\_

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Signature (if applicable) \_\_\_\_\_ Date (MM/DD/YY) \_\_\_\_\_

**Please mail completed form to:**

**Mailing Address**  
Cullen Funds  
PO. Box 13584  
Denver, CO 80201

**Overnight Address**  
Cullen Funds  
1290 Broadway, Suite 1100  
Denver, CO 80203

**or fax to: 1-866-205-1499**

If you have any questions, please contact an Investor Service Representative at 1-877-485-8586 or visit [www.cullenfunds.com](http://www.cullenfunds.com).