

Please return this application to Selected Funds, P.O. Box 8243, Boston, MA 02266-8243. For overnight mail: Selected Funds, 30 Dan Road, Canton, MA 02021-2809. For assistance, or to request a retirement account application, please call Investor Services at 800-243-1575. Funds available for purchase by U.S. citizens or resident aliens only.

TO ENSURE PROPER PROCESSING, PLEASE PRINT CLEARLY IN CAPITAL LETTERS AND USE BLACK INK.

A. YOUR INVESTMENT – Please complete Part 1 – AND – Part 2 in this section.

1. Purchase Method

Check enclosed for \$ _____ payable to Selected Funds. If no fund is selected, shares of the Daily Government Fund will be purchased.
NO THIRD PARTY CHECKS, STARTER CHECKS, TRAVELER'S CHECKS, OR MONEY ORDERS PLEASE.

2. Fund Name	Class of Shares			
	Class S (\$1,000 minimum per fund)		Class D (\$10,000 minimum per fund)	
	Fund No.	Dollar Amount	Fund No.	Dollar Amount
Selected American Shares	205	\$ _____	1023	\$ _____
Selected Special Shares	204	\$ _____	1022	\$ _____
Selected Daily Government Fund	201	\$ _____	1021	\$ _____

B. SPECIFY YOUR ACCOUNT TYPE

(Check only one.)

- Single or Joint Account (See 1) Custodial Account/Gift to Minors (See 2) Trust, Corporation, Business or Other (See 3) Transfer on Death (TOD)
 (Please complete 1 and 4)
 Only available on single or joint accounts

1. Single or Joint Account. Joint ownership means "joint tenants with rights of survivorship" and not "tenants in common," unless you specify otherwise.

Owner's Name (First, MI, Last)
 U.S. Citizen Resident Alien
 Owner's Social Security Number _____ Owner's Birth Date _____
 Residential Street Address (Please see Section C for Account Mailing Address) _____ Suite/Apartment _____
 City _____
 State _____ Zip Code _____ + 4 _____ (_____) _____ - _____
 Daytime Telephone Number _____

Joint Owner's Name (First, MI, Last)
 U.S. Citizen Resident Alien
 Joint Owner's Social Security Number _____ Joint Owner's Birth Date _____
 Residential Street Address (Required if different from owner's address above) _____ Suite/Apartment _____
 City _____
 State _____ Zip Code _____ + 4 _____ (_____) _____ - _____
 Daytime Telephone Number _____

B. SPECIFY YOUR ACCOUNT TYPE – Continued

2. Custodial Account/Gifts to Minors. The custodian, by signing this account application, agrees that the minor will be compensated for all shares redeemed from this account.

[Redacted]

Custodian's Name (First, MI, Last)

[Redacted]

U.S. Citizen Resident Alien

[Redacted]

Custodian's Social Security Number

Custodian's Birth Date

[Redacted]

Residential Street Address (*Please see Section C for Account Mailing Address*)

Suite/Apartment

[Redacted]

City

[Redacted] ([Redacted]) [Redacted] - [Redacted]

State

Zip Code

+ 4

Daytime Telephone Number

[Redacted]

Minor's Name (First, MI, Last)

[Redacted]

U.S. Citizen Resident Alien

[Redacted]

Minor's Social Security Number

Minor's Birth Date

[Redacted]

Residential Street Address

Suite/Apartment

[Redacted]

City

[Redacted]

State

Zip Code

+ 4

[Redacted]

Successor Custodian's Name (First, MI, Last)

[Redacted]

U.S. Citizen Resident Alien

[Redacted]

Successor Custodian's Social Security Number

Successor Custodian's Birth Date

[Redacted]

Residential Street Address (*Please see Section C for Account Mailing Address*)

Suite/Apartment

[Redacted]

City

[Redacted] ([Redacted]) [Redacted] - [Redacted]

State

Zip Code

+ 4

Daytime Telephone Number

B. SPECIFY YOUR ACCOUNT TYPE – Continued

3. Trust, Corporation, Business, or Other. (Please provide first and last page of Trust documents, Corporate Resolution, Articles of Incorporation, Partnership Agreement, or Government Issued Business License.)

[Redacted]

Trust/Corporate Name

[Redacted] – [Redacted]

Trust Date (Month, Day, Year)

Tax ID Number

[Redacted]

Principal Place of Business or Local Office Address (Please see Section C for Account Mailing Address)

Suite/Apartment

[Redacted]

City

[Redacted]

State

Zip Code

+ 4

[Redacted]

Trustee or Name of Person(s) with Control or Authority over Account (Authorized Person)

[Redacted] U.S. Citizen Resident Alien

Trustee or Authorized Person's Social Security Number

Trustee or Authorized Person's Birth Date

[Redacted]

Residential Street Address

Suite/Apartment

[Redacted]

City

[Redacted] ([Redacted]) [Redacted] - [Redacted]

State

Zip Code

+ 4

Daytime Telephone Number

[Redacted]

Trustee or Name of Person(s) with Control or Authority over Account (Authorized Person)

[Redacted] U.S. Citizen Resident Alien

Trustee or Authorized Person's Social Security Number

Trustee or Authorized Person's Birth Date

[Redacted]

Residential Street Address

Suite/Apartment

[Redacted]

City

[Redacted] ([Redacted]) [Redacted] - [Redacted]

State

Zip Code

+ 4

Daytime Telephone Number

4. Transfer on Death Accounts. (Please provide beneficiaries below; attach separate sheet if necessary.) Please contact Shareholder Services for specific questions regarding Transfer on Death Accounts. This registration type is not available for UTMA/UGMA or Trust/Corporate Accounts.

[Redacted]

1. Beneficiary Name (First, MI, Last)

[Redacted]

2. Beneficiary Name (First, MI, Last)

[Redacted]

3. Beneficiary Name (First, MI, Last)

[Redacted]

4. Beneficiary Name (First, MI, Last)

C. MAILING ADDRESS – Complete this section only if your mailing address is different from your residential street address.

If your mailing address is different from the residential address, please provide a mailing address. All correspondence for this account will be mailed to this address. (You may use a P.O. Box as a mailing address.)

Mailing Address		Suite/Apartment

City		
_____	_____	_____
State	Zip Code	+ 4

D. DEALER INFORMATION – For Dealers holding a current selling agreement with Selected Funds.* Fee based Financial Advisors, please complete Section H.

Dealer Name (As it appears on the Selling Agreement) - Please avoid abbreviations

Address of the Home Office

Branch Street Address

City State Zip Code

City State Zip Code

Registered Representative's Name

Registered Representative's Number

Branch Number

Registered Representative's Telephone Number

E. DISTRIBUTION OPTIONS – If no box is checked, all distributions will be reinvested.

Dividends

- Pay dividends by check to the address of record.
- Invest dividends in a different Selected Fund.
Fund: _____
Account: _____
- Send dividends to my bank by way of Automated Clearing House (ACH).
(Please complete Section I.)

Capital Gains

- Pay capital gains by check to the address of record.
- Invest capital gains in a different Selected Fund.
Fund: _____
Account: _____
- Send capital gains to my bank by way of Automated Clearing House (ACH).
(Please complete Section I.)

F. MODIFY YOUR AUTOMATIC TELEPHONE AND INTERNET PRIVILEGES

I acknowledge that my account(s) will be subject to telephone and Internet privileges described in the Fund's current prospectus and agree that the Fund, its Distributor and Transfer Agent will not be liable for any loss in acting on telephone or Internet instructions reasonably believed to be authentic. Please indicate below if you do not want to have telephone and Internet privileges.

- I do **not** want telephone and Internet privileges.

G. AUTOMATIC INVESTMENT PROGRAM (AIP) – Optional. Also complete Section I, Banking Instructions.

Please complete this section if you wish to enroll in the Automatic Investment Program. **Please also complete Section I, Banking Instructions.** Each draft amount must be greater than \$25.00. If no draft date is indicated, the 15th of the month will be chosen for you. Please allow at least ten business days before your first draft date.

Draft One

On the [] day of the month, please **DRAFT** \$ [] , [] . [] from my bank account.

INVEST into Fund Number [] and **Account Number** []

Draft Two

On the [] day of the month, please **DRAFT** \$ [] , [] . [] from my bank account.

INVEST into Fund Number [] and **Account Number** []

H. THIRD PARTY INSTRUCTIONS – Optional

Please complete this Section if you wish to send statements to a third party.

Please check this box if you wish to authorize the person listed to act on your behalf for telephone transactions only.

Please mail an additional statement to:

Name of Interested Party

Address

City State Zip Code

I. BANKING INSTRUCTIONS – Optional

PLEASE ATTACH A VOIDED CHECK.

([]) [] - [] Please indicate: Checking Savings

Bank Telephone Number

[]

[]

ABA of ACH Banking Institution*

Bank Account Number

Please check the box below if you wish to establish telephone or Internet banking privileges.

Telephone or Internet Redemption and Purchase Privilege

I authorize Selected Funds to accept telephone or internet instructions from the shareholders of record. These funds will be sent to/from the banking instructions below.

Please tape a voided check here

*** ACH Routing Number IMPORTANT NOTE:**
Many financial institutions use a different account number than the one that appears on your check. Please contact your local office to obtain the proper account numbers for processing an Electronic Funds Transfer (EFT) transaction. You may need to explain that you are asking for the routing number in order to have funds drafted from your account electronically.

J. SIGNATURE SECTION – Please have all shareholders read and endorse below.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

I am of legal age and have read the current prospectus(es) and this application. I agree to the terms thereof including any amendments thereto. I hold harmless and indemnify Davis Distributors, LLC, each of the mutual funds for which it is distributor ("Selected Funds") and each of their respective partners, affiliates, directors, officers, employees and agents from any losses, expenses, costs, or liability (including attorney fees) which I may incur in connection with my instructions in this application and any other instructions given in writing, by telephone, or electronically and reasonably believed to be genuine. Under penalty of perjury, I certify that (1) the Social Security Number or Taxpayer Identification Number shown on this form is my correct Taxpayer Identification Number, and (2) I am not subject to backup withholding either because I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest and dividends, or the IRS has notified me that I am no longer subject to backup withholding. The IRS does not require your consent to any provision of the document other than the certifications required to avoid backup withholding.

If the account owner(s) is affiliated with, or employed by, a stock exchange, member firm of an exchange or FINRA or a municipal securities broker-dealer, it will be your responsibility to inform your employer of the establishment of this account.

Signature of Shareholder Date

Signature of Joint-Shareholder (if applicable) Date

By signing above, I certify that I am a U.S. citizen or resident alien with a certified taxpayer I.D. Funds not available for purchase by non-resident alien.

By signing above, I certify that I am a U.S. citizen or resident alien with a certified taxpayer I.D. Funds not available for purchase by non-resident alien.

K. CHECK WRITING PRIVILEGE – Selected Daily Government Fund Accounts Only

Information concerning the drafts used for the Selected Daily Government Fund check writing privilege: 1. Your Selected Daily Government Fund drafts are paid from an account at State Street Bank and Trust Company ("State Street"). 2. In connection with this account, you will have the same rights and duties with respect to stop payment orders, "stale" drafts, unauthorized signatures, alterations, and unauthorized endorsements as bank checking account customers do under Massachusetts Uniform Commercial Code. All notice with regard to those rights and duties must be given to State Street. 3. Stop Payment instructions must be given to the Fund by contacting Investor Services at 800-243-1575. 4. Please see Prospectus for rules governing account balance and check minimums.

Check here if both signatures are required on checks. If this box is not checked, only one signature is required.

Printed Name of Authorized Person (First, Middle Initial, Last)

Printed Name of Joint Authorized Person (First, Middle Initial, Last)

Signature of Authorized Person Date

Signature of Joint-Authorized Person Date

Please re-enter the social security number(s) from Section B of this application.

■ ■ ■ ■ ■ ■ ■ ■ ■ ■ Shareholder

■ ■ ■ ■ ■ ■ ■ ■ ■ ■ Joint Shareholder