Selected FUNDS

Letter of Instruction Form
800-243-1575

Please use this form to change your Selected Fund account options or provide general instructions. All shareholders must also complete Section C (Signatures) before any changes will be made; some changes will require a medallion guarantee. Please return this form to: State Street Bank & Trust Co., C/O Selected Funds, P.O. Box 8243, Boston, MA 02266-8243. For overnight delivery: State Street Bank & Trust Co., C/O Selected Funds, 30 Dan Road, Canton, MA 02021.

A. ACCOUNT INFORMATION

Name of Shareholder (Please Print)

Social Security Number

Name of Joint Shareholder (if any)

Social Security Number

Fund Number(s)

Account Number

Daytime Telephone Number

B. PLEASE WRITE INSTRUCTIONS IN BOX BELOW

C. SIGNATURE(S)—ALL SHAREHOLDERS MUST COMPLETE THIS SECTION

All shareholders listed on the current account registration must complete this section. By signing this Letter of Instruction Form, I certify that: 1) I understand that it is my responsibility to read the current prospectus for the Selected Fund in which I choose to invest; 2) I am of legal age; 3) I allow Selected Funds to accept the instructions listed on this form; I agree to release Selected Funds, State Street Bank & Trust, the transfer agent, their affiliates and agents from all liability and will indemnify them for any losses, damages or costs (including reasonable attorney's fees) or expenses for acting upon instructions if they follow reasonable procedures designed to prevent unauthorized transactions; 4) If a trustee, executor, administrator, guardian, committee, custodian, agent, or attorney makes the endorsement in fact, the endorser must sign his or her capacity following the signature. Please call our Investor Services Department for details regarding Proof of Capacity and certification requirements; 5) I understand that some privileges require a medallion guarantee and will not be executed until all shareholders have their original signatures medallion guaranteed by an eligible guarantor. Please review the medallion guarantee information below for more details before signing this form.

Signature of Shareholder Date

Signature of Shareholder Date

Title Capacity (i.e. Trustee, executor, etc.)

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Place Medallion Guarantee Here

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