



COST BASIS METHOD ELECTION FORM

To elect the Cost Basis Method for your taxable account or to change a previously elected method, complete all sections below and sign and return the form to Madison Funds. *Do not use this form for retirement, education savings or money market accounts.* **The Cost Basis Method you elect applies to all shares acquired and subsequently redeemed on or after January 1, 2012 – called “covered” shares, and to all identically registered existing and future accounts you may establish.** The Cost Basis Method you select will determine the order in which shares are redeemed from your account and how your cost basis information is calculated and subsequently reported to you and to the Internal Revenue Service (IRS) on Form 1099-B.

If you do not elect a method, the fund default of AVERAGE COST will be used. You may want to consult your tax professional or financial adviser to determine which Cost Basis Method best suits your specific tax situation.

For assistance, please call us at **1-800-877-6089**. **Regular Mail: P.O. Box 219083, Kansas City, MO 64121-9083. Express Mail: Madison Funds, 430 W 7TH Street STE 219083, Kansas City, MO 64105-1407.**

1. CURRENT ACCOUNT INFORMATION (PLEASE PRINT)

A Cost Basis Method election applies only to identically registered accounts; a separate form is required for different account types.

Name (as it appears on account)		Account Number	
Street Address			
City St	Date	ZIP	

2. COST BASIS METHOD ELECTION

Primary Method for Covered Shares (select only one):

- Average Cost** – averages the purchase price of all covered shares; shares acquired first are sold first to determine the holding period.
- First In, First Out** – shares acquired first are sold first.
- Last In, First Out** – shares acquired last are sold first.
- High Cost, First Out** – shares with the highest purchase price are sold first.
- Low Cost, First Out** – share with the lowest purchase price are sold first.
- Loss/Gain Utilization** – shares are sold by taking losses first (short-term, then long-term) and gains last (long-term, then short-term).
- Specific Lot Identification** – you must specify the shares lots to be sold at the time of redemption. This method requires you elect a Secondary Method, which will be used in the event that specific lot depletion information is not provided (e.g. systematic redemptions).

Secondary Method – applies only if Specific Lot Identification was elected as the Primary Method (select one only):

- First In, First Out**
- Last In, First Out**
- High Cost, First Out**
- Low Cost, First Out**
- Loss/Gain Utilization**

Note: If a Secondary Method is not selected, First In, First Out will be used.

3. SIGNATURES (ALL ACCOUNT OWNERS MUST SIGN)

Individual Signature or Corporation, Owner, Custodian	Date	Co-owner (required for joint account)*	Date
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Daytime Telephone Number

* If account is registered in (1) joint names, both persons must sign, (2) a custodian for a minor, the custodian should sign, (3) a trust, the trustee(s) should sign, or (4) a corporation or other entity, an office should sign and print name and title on the space provided for the Co-owner.