

Average Cost Certification



Portfolio Reporting
Department Fax
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0 1 9 5 8	
<small>Form #</small>	<small>Account #</small>
<small>Branch #</small>	<small>FA #</small>
	<small>Speed Dial #</small>

Average cost is allowable for Regulated Investment Companies (RIC). Eligible securities include all open-end and closed-end funds as well as certain Exchange Traded Funds (ETFs) and some Unit Investment Trusts (UITs).

- Elect average cost for security types listed below:
 Raymond James will apply bifurcated average cost to selected positions in the account. Per the IRS average cost rules, shares are depleted in a first-in, first-out manner. After electing average cost, once one sale or transfer has been made, you are locked into average cost for all tax lots owned at that time, including remaining open lots in this position. The average cost election will remain in effect until a written request is received from you. Select all that apply:
 - Open-end mutual funds (effective 1/1/2011)
 - Closed-end mutual funds (effective 1/1/2012)
 - Eligible ETFs and UITs (effective 1/1/2012)

- Revoke average cost election:
 You may retroactively revoke an average cost election, which will re-calculate the tax lots to the original cost basis values and holding dates, and change to another cost basis accounting method. **Revocation is only allowed up to the date of the first sale or transfer.** Please choose from the available cost basis accounting methods:
 - First-in, first-out
 - Last-in, first-out
 - High cost-in, first-out
 - Minimum tax

- Change from average cost to another cost basis accounting method:
 A change from average cost basis to another cost basis accounting method can be made at any time. **The change in method applies to future transactions only** and is not applied retroactively. Please choose from the available cost basis accounting methods:
 - First-in, first-out
 - Last-in, first-out
 - High cost-in, first-out
 - Minimum tax

Disclosure

Average cost elections received prior to 12/31/11 will be applied retroactive for 2011 for open-end mutual funds and will carry forward in 2012 for all elected securities until a written request is submitted to change or revoke this election. Cost basis information for RICs that is included on the 2011 Form 1099 is still considered uncovered and should be used for informational purposes only. This information may have been estimated by you or your financial advisor or may have been obtained from third-party sources, and in these instances, Raymond James cannot guarantee it's accuracy.

Apply the same instructions to the following accounts:

Account Owner 1 Signature	Date	Account Owner 2 Signature (if applicable)	Date
Account Owner 3 Signature (if applicable)	Date	Account Owner 4 Signature (if applicable)	Date

IRS regulations require the financial institution to obtain a written confirmation from you to elect, revoke or change average cost.