



ACCOUNT MAINTENANCE FORM

This form may be used to adopt any of the options indicated below for existing accounts only. Complete all options that apply to you. Please refer to the Sequoia Fund Prospectus for additional information on account options and privileges.

Please complete all sections and mail form to the address at the end of this form

Section 1 - Current Account Information: (Please print)

Account Owner's Name

Joint Account Owner's Name (if applicable)

Residential Address

Daytime Phone Number

Account Number

Section 2 – Dividend and Distribution Options: Please update my dividend and/or capital gain options as follows:

- Reinvest dividends and capital gains
- Pay dividends and capital gains in cash
- Reinvest dividends and pay capital gains in cash
- Pay dividends in cash and reinvest capital gains
- Select one of the following if you have checked any option for a cash distribution:
 - Send a check to my/our address of record
 - Send via ACH to my/our bank of record. (Please see Section 6 to add or update banking information.)

Section 3 – Cost Basis Calculation Method

As part of the Energy Improvement and Extension Act of 2008, mutual fund companies will be required to provide cost basis reporting to the Internal Revenue Service (IRS) and to taxpayers on mutual fund shares and dividend reinvestment plan shares (or similar arrangements) acquired on or after *January 1, 2012* ("covered shares") and subsequently redeemed. For all shares held prior to January 1, 2012 ("noncovered shares"), the Fund does not maintain historic lot information.

A mutual fund company is required to know the cost accounting method you would like used when the company calculates the gain or loss associated with your redemption requests, either at the time of the redemption or prior to the redemption requests. If the mutual fund company does not have that information on file, it is required to use a default method to determine the cost basis.

You may change the cost method on your account by making an election below. The elected method will be used for all accounts established under your tax identification number (Social Security number) and any future accounts established, unless you specify a method for each account you own. If an election is not made the Fund default will be automatically assigned. (Choose only one.)

- Do NOT change the cost basis method currently assigned to my account.

Or, change to one of the following:

- High Cost** (Fund’s default method) – Shares acquired with the highest cost per share are the first shares depleted.
- Average Cost** – Values the cost of shares in an account by averaging the effect of all purchases made on or after January 1, 2012 in the account.
- First-In First-Out** – Shares acquired first in the account are the first shares depleted.
- Last-In First-Out** – Shares acquired last in the account are the first shares depleted.
- Low Cost** – Shares acquired with the lowest cost per share are the first shares depleted.
- Loss/Gain Utilization** – Depletes shares with losses before gains, consistent with the objectives of minimizing taxes. For shares that yield a loss, shares owned one year or less (share-term shares) will be redeemed before shares owned more than one year (long-term shares). For gains, long-term shares will be redeemed before short-term shares. With favorable long-term gains rates, long-term gains are given priority over short-term gains to reduce tax liability.
- Specific Share (Lot) Identification** – The shareholder selects which lots to deplete at the time the redemption is requested. When choosing this method, please select a secondary method as an alternate in the event a specific lot for depletion is not provided:

Note: If you elect a method other than Specific Lot Identification, the method you choose will not be utilized until all noncovered shares are redeemed. If you elect Specific Lot Identification as your cost method, you may select from both covered and noncovered shares for your redemption request. The Fund does not maintain historic lot information for noncovered shares.

Section 4 – Name Change: Print and sign both your former name and new name to verify that the represent one and same person. In Section 10, sign your name exactly as it appears on the account and include a Signature Guarantee.

Former Name (Print)

New Name (Print)

Signature of Former Name

Signature of New Name

Section 5 – Telephone Options: Please select the options you would like added to your account. If establishing an option that requires bank instructions to be added or updated to your account, please see Section 6.

- I wish to establish the telephone purchase option (ACH) on my/our account. (Bank instructions required.)
- I wish to establish the telephone redemption option on my/our account. (Maximum of \$25,000 per day)
- Send a check to my/our address of record
- Send via ACH or wire to my/our bank of record. (Please see Section 6 to add or update banking information.) Redemptions to your bank may be made via ACH or wire. There is a fee of \$10 to send via wire.)

Section 6 – Bank Information: Bank information is required for bank wires, ACH transactions and Automatic Investment Plans. Please attach a pre-printed voided check or deposit slip and provide a Signature Guarantee in Section 10.

The Sequoia Fund is hereby authorized to credit my/our account by electronically debiting m/our bank account. This authority is to remain in effect until notice has been received by the Fund that it has been revoked. The Sequoia Fund shall be fully protected in honoring such debit and further agree that if such debit is dishonored, whether with or without cause, whether intentionally or inadvertently, the Sequoia Fund shall be under no liability whatsoever.

ATTACH VOIDED CHECK HERE

Bank's Name

Bank Routing Number

Checking or Savings

Account Registration

Account Number

Section 7 – Automatic Investment Plan: You can invest your funds automatically by completing the following information, and Section 6 Bank Information. Please choose the date(s) and frequency of your investment. (Note: Please be aware it may take up to 15 days to initiate the plan.)

Date of Investment (circle one): 1st 15th Starting Month _____

Dollar Amount (minimum \$50): \$ _____

The Automatic Investment Plan may be amended or terminated by the Fund upon 30 days' notice.

Frequency of Investment:

- Monthly
- Quarterly

Section 8 – Systematic Withdrawal Plan: If you have an account balance of \$10,000 or greater, you can add the option to automatically have redemptions taken from your Sequoia Fund account on a regular basis. This form should NOT be used for establishing systematic withdrawal plans on retirement accounts. (Please choose the date(s) and frequency of the redemptions.)

Date of Investment (circle one): 1st 15th Starting Month _____

Dollar Amount (minimum \$50): \$ _____

Frequency of Withdrawal:

- Monthly
- Quarterly

How would you like to receive your distributions? (Please select one.)

- Send a check to my/our address of record
- Send via ACH to my/our bank of record. (Please see Section 6 to add or update banking information.)

Note: The withdrawal program will start at least 15 days after the initial set-up.

Section 9 – Additional Mail/Interested Party: Complete this section to have duplicate confirmations and statements automatically sent out. To add additional names and addresses, please include a separate letter of instruction.

I want the following party to receive a duplicate confirmation/statement:

Name

Street Address

City

State

Zip Code

Please see the enclosed letter of instruction to add additional names and addresses.

Section 10 – Signatures and Authorization

In order to complete your request, the required number of authorized signers must sign below exactly as it appears on your account (if signing on behalf of the account owner, please include your designated title). A signature guarantee will be required. It is also required on this form if you are changing your name (Section 4) or adding/changing bank instructions (Section 6).

A Signature Guarantee assures that a signature is genuine and protects investors from unauthorized requests. A Signature Guarantee may be obtained from an officer of a commercial bank or trust company, savings and loan or savings bank, or a member firm of a domestic stock exchange. Notarization by a notary public is **not** acceptable.

By signing below, the owner(s) of the above referenced account(s) hereby authorizes the options specified in this form.

Account Owner's Signature and Date

Title (if acting on behalf of the Account Owner)

Joint Account Owner's Signature and Date

Title (if acting on behalf of the Account Owner)

Affix Signature Guarantee stamp.

Affix Signature Guarantee stamp.

Please see next page for mailing instructions.

Please return the completed form to the address below:

Regular mail:

Sequoia Fund
P.O. Box 219477
Kansas City, MO 64121-9477

Overnight:

Sequoia Fund
c/o SS&C GIDS, Inc.
801 Pennsylvania Ave, Ste. 219477
Kansas City, MO 64105-1307

If you have any questions or to ensure that all legal requirements are met, please call Shareholder Services at (800) 686-6884.F