

Action Requested

Cost Basis Rules and Requirements- IMPORTANT NOTICE

As part of the Emergency Economic Stabilization Act of 2008, effective January 1, 2012 the Roosevelt Multi-Cap Fund and all mutual fund companies will be required to report all gains and losses from the sales (exchanges and redemptions) of mutual fund shares to shareholders and the IRS via Form 1099-B. This only applies to shares acquired after December 31, 2011.

What is Cost Basis, and why is it important to track?

Your mutual fund cost basis is the amount you paid to purchase shares of the fund, including reinvested dividends. Tracking your cost basis is important because, when you sell shares, it is used to determine the capital gain or loss of that sale, and eventually the amount you may owe in taxes.

What do I need to consider?

The Roosevelt Multi-Cap Fund has chosen **Average Cost** as the default cost basis method. The fund's "default cost basis" reporting method will be used unless you select a different cost basis method. If another method is more appropriate for your tax situation, you can make a change by providing notification to the Fund; prior to the date of your first redemption. Once you select a method, you must use it for as long as you own units in the Fund unless you obtain permission from the IRS to change to a different method.

The cost basis calculation methods permitted by the IRS are:

- Average Cost Basis- computed by dividing the total dollar amount the account holder invested in the Fund by the number of units held. Units are purchased in FIFO order;
- First In, First Out (FIFO)- redeem your oldest shares first;
- Last In, First Out (LIFO)- redeem your newest shares first;
- Specific Share Lot Identification- allows you to assign specific lots to be sold. A lot consists of the date, number of shares, and cost basis for each purchase you make. Specific Share Lot Identification is not a default cost basis method- when you want to use it, you must notify the Fund in writing prior to the redemption of shares;
- High Cost- highest cost shares are sold first;
- Low Cost- lowest cost shares are sold first.

*For additional information on IRS-approved methods for calculating the cost basis of your shares. See IRS Publication 550, *Investment Income and Expenses*, which can be found at www.irs.gov.

Additional Information that is figured into your cost basis information

- Dividends that include a return of capital (see Form 1099-DIV).
- Contingent deferred sales charges (CDSC, if any, are assessed when shares are redeemed). For funds with CDSC, we calculate cost basis using “net” proceeds (redemption proceeds minus CDSC’s) rather than “gross proceeds”.

Cost basis eligibility

Cost basis information will not be provided on the following:

- Shares purchased before January 1, 2012;
- Shares held in IRAs and other retirement accounts (tax-deferred retirement accounts are not subject to annual capital gains reporting requirements);
- Shares purchased through a brokerage firm (cost basis reporting will be provided by your brokerage firm).

Should you have any questions, please contact the Roosevelt Multi-Cap Fund at 877-322-0576.

Thank You

This information is general in nature and is for informational purposes only. It is not intended, and should not be construed as legal, tax, or investment advice. You should contact your tax advisor to help answer questions about your specific situation prior to taking any action based upon this information.

Cost Basis Reporting Selection

Roosevelt Multi-Cap Fund

Shareholder Name _____

Account Number(s) _____

Cost Basis Selection:

Average Cost _____

FIFO _____

Specific Identification _____

LIFO _____

High Cost _____

Low Cost _____

Shareholder Signature _____

Shareholder Signature _____

If you select the funds default method, then you do not need to complete this form. If you would like to select a different method, please complete the form and return no later than December 31, 2011 to: Roosevelt Multi-Cap Fund P.O. Box 6110, Indianapolis, Indiana. 46206-6110.