

## Terms & Conditions for Transfer on Death Beneficiary Designation

Retain for your records

### Terms

With the completion of the Transfer on Death Beneficiary Designation Form, SS&C GIDS, Inc. (Transfer Agent), as transfer agent for the Dodge & Cox Funds, will register your account as a Transfer on Death (TOD) account. Massachusetts law allows the Transfer Agent to register your account in TOD form because the Transfer Agent, as transfer agent for the account, is located in Massachusetts. Massachusetts law also allows the Transfer Agent to refuse to register accounts as TOD or to adopt rules governing TOD registrations.

This form is intended to provide you with notice of the rules, adopted by the Transfer Agent, which govern your TOD account. These rules have been established by the Transfer Agent and govern the acceptance and execution of TOD directions by the Transfer Agent under Massachusetts law.

The Transfer Agent, which is not obligated to implement TOD registrations, will establish a TOD registration only upon the terms and conditions outlined herein.

Only simple beneficiary designations will be accepted for TOD directions (see no. 5 below). Complicated directions should be accomplished through a Will or Trust.

By providing you with these rules, the Transfer Agent does not intend to give, and is not giving any advice as to the legal effect of a TOD registration under applicable state laws governing inheritance and probate procedures. Since TOD directions do effect the disposition of your property at death, you should consult with your attorney to make certain that the directions are consistent with your estate planning and tax planning objectives.

These rules are established by the Transfer Agent and may be canceled or amended from time to time by the Transfer Agent upon prior written notice to you.

### Conditions

1. The account owners(s) may designate one, or more than one, beneficiary of the TOD account. Beneficiaries are not "account owners" as the term is used herein. The Transfer Agent must receive a Social Security Number for each designated beneficiary in order to ensure that the account is transferred to the appropriate person or persons upon the death of the last surviving account owner.
2. The account owner may designate primary and alternate beneficiaries of the TOD account. Primary beneficiaries are the first in line to receive the account upon the death of the account owner. Alternate beneficiaries receive the account upon the death of the account owner(s) if, and only if, there are no surviving primary beneficiaries and per stirpes designation was not elected. The account owner is not required to designate any alternate beneficiaries.
3. Minors may be beneficiaries of a TOD account. Under the Uniform Transfer to Minors Act (UTMA), minors may be designated as TOD beneficiaries. Under the Uniform Gift to Minors Act (UGMA), minors may not be named as TOD beneficiaries, as a gift under UGMA requires a living donor.
4. Beneficiaries have no rights in the account until the death of the account owner or last surviving account owner.
5. The TOD registration can only be used for an individual or joint tenant (with rights of survivorship) account. TOD registration is not available for tenants in common, community property registrations, or non-natural persons (e.g., corporations, trusts, and associations). TOD registration is also not available to IRA(s); however, IRA owners may designate beneficiaries by completing the **IRA Beneficiary Designation Form**.

## Terms & Conditions for Transfer on Death Beneficiary Designation

### Conditions (continued)

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6. The **Transfer on Death Beneficiary Designation Form** must be signed by all account owners.
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7. An account owner or all joint account owners may revoke or change a beneficiary designation. Change or revocation should be made by completing the **Transfer on Death Beneficiary Designation Form** and requires:
- a. Endorsement by all account owners;
  - b. Instructions indicating either a new form of registration or designating the new TOD beneficiary(ies); and
  - c. If shares are held in certificate form, the certificates must be attached to the completed **Transfer on Death Beneficiary Designation Form**.
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8. The language in the TOD account registration shall control at all times. The person or persons listed as the beneficiaries of the account shall remain the beneficiaries of the account. Events subsequent to the registration of the account as a TOD account shall not change either the rights of the persons designated as beneficiaries or the status of the account as a TOD account, unless the Transfer Agent is expressly instructed by the account owner(s) to change the status of the account or the beneficiary designation prior to the account owner's death.
- a. Divorce. If the account owner designated his or her spouse as a TOD beneficiary, and subsequently the account owner and the beneficiary are divorced, the fact of the divorce will not automatically revoke the beneficiary designation. If the account owner wishes to revoke the beneficiary designation, the account owner must notify the Transfer Agent of the desired change in writing.
  - b. Will or other testamentary document. The beneficiary designation may not be revoked by the account owner(s) by the provisions of a Will or a codicil to a Will.
  - c. Dividends, interest, capital gains, and other distributions after the account owner's death:
    - 1) Accruals (undistributed earnings) of the account which occur after the death of the account owner (or last surviving joint owner) when it is reregistered to the beneficiary(ies) stay with the account and pass to the beneficiary or beneficiaries.
    - 2) Where the account has been coded for cash distributions, and such distributions have actually been paid out prior to notice to the Transfer Agent of the death of the account owner, such distributions are deemed to be the property of the estate of the original account owner and do not pass with the account to the designated beneficiaries.
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9. TOD registrations may not be made irrevocable.

# Transfer on Death Beneficiary Designation Form

Do not use for an IRA

## Instructions

Use this form to designate beneficiary(ies) (or change a previously made designation) for your individual or joint tenant (with rights of survivorship) account in the Dodge & Cox Funds. This designation is subject to the terms and conditions listed in the document **Terms and Conditions for Transfer on Death Beneficiary Designation**.

## Mailing Address

Regular Mail:  
Dodge & Cox Funds  
P.O. Box 219502  
Kansas City, MO 64121-9502

Express, Certified, or Registered Mail:  
Dodge & Cox Funds  
430 W 7th Street, Suite 219502  
Kansas City, MO 64105-1407

## Part 1 Current Account Information

Name/Account Registration

Name/Account Registration

( )

Contact Phone Number

NOTE: If this form is being sent with an account application for a new account, write "new account".

Fund	Account Number
Fund	Account Number
Fund	Account Number
Fund	Account Number
Fund	Account Number
Fund	Account Number
Fund	Account Number

## Transfer on Death Beneficiary Designation Form

**Part 2**  
**Beneficiary**  
**Designation**

Primary  
Beneficiary(ies)

At the death of the account holder or, in the case of joint tenants, at the death of the last surviving account holder, all of the assets in the account(s) specified shall be transferred to the following primary beneficiary(ies) who survives the last surviving account holder. Assets will be transferred in the percentages specified below (or in equal percentages (totaling 100%) if no allocations are specified). Indicate the inheritance method you would like to utilize for your beneficiaries below by selecting either per capita, or per stirpes. If no selection is made, the per capita method will be utilized. Any existing transfer on death beneficiary(ies) will be replaced.

If you wish to name more primary beneficiaries, please list all the requested information on a separate sheet and attach it to this form.

Per capita

A beneficiary's share will be divided among the remaining beneficiaries in the event he/she pre-deceases you.

Per stirpes

A beneficiary's heirs will receive his/her share of the distribution in the event he/she pre-deceases you.

Name/Trust/Charity	Relationship	%
Social Security Number or Taxpayer Identification Number	____/____/____ Date of Birth/Trust Date	
Name/Trust/Charity	Relationship	%
Social Security Number or Taxpayer Identification Number	____/____/____ Date of Birth/Trust Date	
Name/Trust/Charity	Relationship	%
Social Security Number or Taxpayer Identification Number	____/____/____ Date of Birth/Trust Date	<b>100%</b>

**OR**

Check this box to revoke all current death beneficiary(ies)

## Transfer on Death Beneficiary Designation Form

**Part 2**  
**Beneficiary Designation**  
(continued)

Alternate  
Beneficiary(ies)

At the death of the account holder or, in the case of joint tenants, at the death of the last surviving account holder, if none of the primary beneficiary(ies) are living, all of the assets in the account(s) shall be transferred to the following alternate beneficiary(ies) who survives the last surviving account holder. Assets will be transferred in the proportions specified below (or in equal proportions if no proportions are specified). Indicate the inheritance method you would like to utilize for your beneficiaries below by selecting either per capita, or per stirpes. If no selection is made, the per capita method will be utilized. Any existing alternate transfer on death beneficiary(ies) will be replaced.

If you wish to name more alternate beneficiaries, please list all the requested information on a separate sheet and attach it to this form.

Per capita

A beneficiary's share will be divided among the remaining beneficiaries in the event he/she pre-deceases you.

Per stirpes

A beneficiary's heirs will receive his/her share of the distribution in the event he/she pre-deceases you.

Name/Trust/Charity	Relationship	%
Social Security Number or Taxpayer Identification Number	_____/_____/_____ Date of Birth/Trust Date	
Name/Trust/Charity	Relationship	%
Social Security Number or Taxpayer Identification Number	_____/_____/_____ Date of Birth/Trust Date	
Name/Trust/Charity	Relationship	%
Social Security Number or Taxpayer Identification Number	_____/_____/_____ Date of Birth/Trust Date	<u><b>100%</b></u>

**OR**

Check this box to revoke all current alternate death beneficiary(ies)

## Transfer on Death Beneficiary Designation Form

### Part 3 Spousal Consent (if applicable)

If you are married and reside in a community or marital property state (e.g., Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, or Wisconsin), you may need to obtain your spouse's consent if you have not designated him or her as primary beneficiary for at least half of your account.

I am the spouse of the named account owner. I hereby consent to the beneficiary designation(s) indicated. I assume full responsibility for any adverse consequence that may result.

➔ \_\_\_\_\_ / /  
Signature of Owner's Spouse Date

\_\_\_\_\_  
Print Name

➔ \_\_\_\_\_ / /  
Signature of Joint Owner's Spouse Date

\_\_\_\_\_  
Print Name

➔ \_\_\_\_\_ / /  
Signature of Witness Date

\_\_\_\_\_  
Print Name

### Part 4 Certification and Signature(s)

Each of the undersigned instructs SS&C GIDS, Inc. (Transfer Agent), the Dodge & Cox Funds' (Funds) transfer agent, to register the above-referenced account (Account) in Transfer on Death (TOD) form and directs the Transfer Agent, upon the death of the last surviving owner, to transfer the Account, including unpaid distributions, to the beneficiary(ies) designated above in accordance with this instruction and the **Terms and Conditions for Transfer on Death Beneficiary Designation** (Terms), as amended from time to time, and certifies that they have the full right, power, authority, and legal capacity to register the Account in TOD form. Each of the undersigned agrees to release the Funds, Dodge & Cox, the Transfer Agent, and their trustees, directors, affiliates, agents, and representatives from all claims, demands, suits, actions, liabilities, and responsibilities whatsoever; agrees to indemnify them from any and all liabilities, cost, or expenses whatsoever, including attorneys' fees, for acting in good faith in accordance with this instruction; agrees that all the terms of this Form and the Terms shall be binding upon each of the undersigned heirs, representatives, and assignees; and agrees that any transfer pursuant to this instruction is subject to the condition that the Transfer Agent and the Funds will be entitled to attach or debit the account of the TOD beneficiary(ies) to the extent necessary to enforce their rights to this indemnity.

➔ \_\_\_\_\_ / /  
Signature Date

\_\_\_\_\_  
Print Name

➔ \_\_\_\_\_ / /  
Signature Date

\_\_\_\_\_  
Print Name

**(Retain a photocopy of the completed agreement for your records)**