

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

|  |                                   |   |                             |
|--|-----------------------------------|---|-----------------------------|
| <b>1</b> Issuer's name   |                                   | <b>2</b> Issuer's employer identification number (EIN)              |                             |
| CNI Charter Funds-Large Cap Growth Equity Fund   |                                   | 23-3024500  |                             |
| <b>3</b> Name of contact for additional information  | <b>4</b> Telephone No. of contact | <b>5</b> Email address of contact                                   |                             |
| Shareholder Services line  | 1-888-889-0799                    |   |                             |
| <b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact |                                   | <b>7</b> City, town, or post office, state, and Zip code of contact |                             |
| C/O SEI Investments, One Freedom Valley Dr.  |                                   | Oaks, PA 19456  |                             |
| <b>8</b> Date of action  |                                   | <b>9</b> Classification and description                             |                             |
| 12/26/12, 12/28/12   |                                   | Cash Liquidation Distribution                                       |                             |
| <b>10</b> CUSIP number   | <b>11</b> Serial number(s)        | <b>12</b> Ticker symbol   | <b>13</b> Account number(s) |
| 125977827, 125977835   |                                   | CLEAX, CNGIX  |                             |

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The taxpayer made cash liquidating distributions on December 28, 2012 and January 2, 2013 for shareholders of record as of December 26 and December 28 2012. The entire amount of the distribution is cash liquidation distribution and should be treated as basis adjustment at shareholders level.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Shareholder who received the distributions should reduce their cost basis by the amount of distribution received. For the December 28 distribution, shareholders should reduce their cost basis by \$1.01932/share. For the January 2, 2013 distribution, shareholders of CUSIP 125977827 should reduce their cost basis by \$0.0811/share. For January 2, 2013 distribution shareholders of CUSIP 125977835 should reduce their cost basis by \$0.0915/share.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The basis of shareholder of records on December 28 distribution is reduced by \$1.01932/share. For the January 2, 2013 distribution, shareholders of CUSIP 125977827 should reduce their cost basis by \$0.0811/share. For January 2, 2013 distribution shareholders of CUSIP 125977835 should reduce their cost basis by \$0.0915/share. The rate was determined under 331(a).

**Part II** Organizational Action (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_

§331 (a)

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**18** Can any resulting loss be recognized? ▶ Not applicable since no loss may be recognized as cash liquidation distribution. The shareholders cost basis should be adjusted to reflect the distribution which may affect the gain or loss realized by the shareholder upon disposition of his/her shares.

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_  
The information provided here is provided on 2012 Form 1099DIV Box 8.

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**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

Print your name ▶ Signed Copy Retained by CNI Charter Funds Title ▶ \_\_\_\_\_

|                               |                            |                      |      |   |              |
|-------------------------------|----------------------------|----------------------|------|---|--------------|
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN         |
|                               | Firm's name ▶              |                      |      |   | Firm's EIN ▶ |
|                               | Firm's address ▶           |                      |      |   | Phone no.    |