



Insurance provided by a member company of American International Group, Inc.

Name of Insurance Company to which Application is made (herein called the "Insurer")

AIG INVESTMENT MANAGEMENT INSURANCESM APPLICATION

NOTICES: IF A POLICY IS ISSUED, DEFENSE COSTS WILL REDUCE THE LIMITS OF LIABILITY (AND, THEREFORE, AMOUNTS AVAILABLE TO RESPOND TO SETTLEMENTS AND JUDGMENTS) AND WILL BE APPLIED AGAINST APPLICABLE RETENTIONS.

IF A POLICY IS ISSUED, COVERAGE WILL BE GENERALLY LIMITED TO LOSS FROM CLAIMS FIRST MADE AGAINST INSUREDS DURING THE POLICY PERIOD AND REPORTED TO THE INSURER AS THE POLICY REQUIRES.

INSTRUCTIONS: The words "you", "your" and "Applicant" refer to the Named Applicant and all the other entities applying for coverage. The General Information Section needs to be completed in its entirety as well as those section(s) for which the Applicant is applying for coverage. If your answer to any question in this Application requires additional space, please complete your answer on an attachment. This Application, its respective attachments, supplements and any other related information or documentation you provide (or indicate is available on a website) will constitute a single "Application".

For what coverage is the Applicant applying?

- Coverage A Investment Advisor Professional Liability. Please complete Section II. YES NO
- Coverage B Fund Professional and Management Liability. Please complete Section III. YES NO
- Coverage C Investment Advisor Management Liability. Please complete Section IV. YES NO
- Coverage D Distributor Professional Liability. Please complete Section V. YES NO

I. GENERAL INFORMATION

1. (a) Name of Applicant: _____
 (b) Address of Named Applicant: _____
 City: _____ Domicile State: _____ Zip Code: _____
 (c) State of Incorporation (if applicable): _____
2. (a) Limit of Liability Requested: \$ _____
 (b) Retention Requested: \$ _____
3. (a) Has the applicant been involved in any mergers, acquisitions and/or consolidations during the past three (3) years? YES NO
 (b) Are any plans for merger, acquisition or consolidation being considered? YES NO
 (c) If "Yes," have they been approved by the board of directors? YES NO
 (d) If "Yes," have they been submitted to the shareholders for approval? YES NO

II. COVERAGE A: INVESTMENT ADVISORS PROFESSIONAL LIABILITY (COMPLETE ONLY IF COVERAGE IS DESIRED)

1. Attach copies of the following:

- Applicant's latest audited annual report;
- Applicant's most recent SEC or other regulatory inspection report and management's written response;
- Completed ADV report Part II (as filed with the SEC);
- Information indicating overall portfolio performance for the past six (6) years and include comparative results to benchmarks;
- Copy of sample contract offered to clients;

2. Year investment advisor operations commenced: _____

3. Is the Applicant registered with the SEC as an investment advisor? YES NO

4. Is the Applicant registered with the Commodity Futures Trading Commission? YES NO

5. (a) Does the Applicant have a parent with ownership of more than 50%? YES NO

(b) If "Yes," please provide full details and describe relationship. _____

6. (a) Total asset value of all accounts managed:

Current Year: \$ _____ Previous Year: \$ _____

(b) Asset value of largest account: _____

(c) Number of accounts lost during last twelve (12) months and corresponding total asset value: _____

(d) Reasons for loss of accounts: _____

(e) Percentage of accounts for which the applicant acts as custodian: _____

(f) Percentage of accounts for which the applicant acts as financial planner or consultant: _____

(g) Minimum size of accounts currently accepted as new accounts: \$ _____

7. Please provide the following account information for the Applicant.

	Market Asset Value	Number of Accounts
Discretionary Accounts:		
ERISA pension & employee benefit plans	\$	
Non-ERISA pension & employee benefit plans	\$	
Mutual Funds	\$	
REITS	\$	
All other accounts	\$	
Non-Discretionary Accounts:		
ERISA pension & employee benefit plans	\$	
Non-ERISA pension & employee benefit plans	\$	
All other accounts	\$	
TOTAL MARKET VALUE OF ALL ACCOUNTS:	\$	

8. Does the Applicant investment advisor(s) manage private account assets of related and/or affiliated companies?
 YES NO If "Yes," state total managed assets: \$ _____

Are these assets included in question 6(a)? YES NO

9. Does the Applicant act as investment advisor for any multi-employer (Taft-Hartley), union or governmental employee benefit plans? YES NO If "Yes," please list the names of the clients and dollar amounts of assets managed for each. If included as an attachment herein, check here .

Name of Client:	Total Assets Managed:
	\$
	\$
	\$
	\$

10. (a) May clients select their own brokers for executions? YES NO

(b) Are some client transactions executed by an "in-house" broker-dealer? YES NO

(c) If "Yes," please designate the name of "in-house" broker-dealer. _____

11. State the percentage of investments in the following specialty areas.

Commodity Futures	%	Real Estate	%
Unregistered Securities	%	Private Placements	%
Options	%	Direct Placements	%
Non-Investment Grade Bonds	%	Annuities	%
Oil And Gas Joint Ventures	%	Foreign Securities	%
Limited Partnerships	%	GICs/GACs	%
CMBS	%	RMBS	%
CLO/CDOs	%	ABS	%
ARS	%	CDS	%

12. (a) Annual fees for investment advisory services: \$ _____

(b) Other Income (annual) \$ _____

(c) Explain sources of other income: _____

13. Does the Applicant guarantee in any way to its clients a predetermined return on investments?

YES NO If "Yes," please describe. _____

14. Name and Address of law firm acting as counsel: _____

15. Are there any legal or governmental proceedings pending or threatened against the investment advisor or any senior employee? YES NO If "Yes," please attach full details.

III. COVERAGE B: FUND PROFESSIONAL AND MANAGEMENT LIABILITY (COMPLETE ONLY IF COVERAGE IS DESIRED)

1. Are any of the Fund(s) registered with the SEC under the Investment Company Act of 1940 (the "40 Act")?
 YES NO If "Yes," complete Section A. If "No," complete Section B.

A. "40 Act" Mutual Fund(s)

1. Attach copies of the following:

- Each Fund's latest prospectus;
- Each Fund's statement of additional information;
- Each Fund's latest annual and quarterly report;
- Six (6) year performance history compared to benchmark for each Fund.

2. List Fund(s):

If attached as a separate document, please check here:

Fund Name:	Current Year Assets	Previous Year Assets
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
TOTAL:	\$	\$

3. (a) Name the advisor and sub-advisor of all Fund(s) listed above: _____

(b) Name the bank or firm performing shareholder accounting services for all Fund(s) listed above: _____

4. (a) Have there been any changes or modifications in the investment restrictions or limitations of any Fund(s) during the past two (2) years? YES NO

If "Yes," please provide full details: _____

(b) Have there been any material changes in the administrative operations or investment policies of any Fund(s) during the past two (2) years? YES NO

If "Yes," please provide full details: _____

5. Does any Fund(s) utilize 12B-1 distribution plans? YES NO

If "Yes," please state name of Fund(s) and fee percentage: _____

6. (a) State criteria used in selecting institutions approved for repurchase agreements, reverse repurchase agreements and lending of securities wherein these investments comprise more than 25% of any single Fund's assets. _____

(b) Please attach list of institutions.

7. Do the directors, officers, partners and trustees (as a group) of the Fund(s) or their investment advisors own more than 5% of the outstanding shares of any of the Fund(s)? YES NO

If "Yes," please provide full details. _____

8. Has any of the Fund(s) incurred any significant realized or unrealized loss in its investment portfolios?

YES NO If "Yes," please provide full details. _____

9. Name and address of the law firm acting as counsel: _____

2. Are any of the Fund(s) NOT registered with the SEC under the Investment Company Act of 1940 (the "40 Act")? YES NO If "Yes," complete Section B.

B. Non-Registered Investment Company(ies):

1. Attach copies of the following:

- Each Fund's latest offering memorandum(s);
- Each Fund's latest Limited Partnership Agreement(s);
- Latest annual report for each Fund;
- Six (6) year performance history compared to benchmark for each Fund.

2. List all the non-registered investment company(ies) as well as the following information:

If attached as a separate document, please check here:

Name of Fund(s)	Date Established	Total Assets Market Value	Total Equity	General Partner's Equity	Average Leverage Position
		\$	\$	\$	
		\$	\$	\$	
		\$	\$	\$	
		\$	\$	\$	
		\$	\$	\$	
		\$	\$	\$	

3. Are there any legal or governmental proceedings pending or threatened against any of the Fund(s) or any Senior Employee? YES NO If "Yes," please attach full details.

4. (a) Does the Investment Advisor have a written personal trading policy? YES NO

(b) Are personal trades allowed (other than long term investments, such as trades in mutual Funds)? YES NO

(c) Is pre-clearance of all personal trades required? YES NO

(d) Who monitors the compliance with such policy? YES NO

(e) Who authorizes exceptions to the policy? YES NO

5. Does the Investment Advisor have adequate written controls and procedures in place to ensure compliance with all applicable United States and foreign securities laws? YES NO

6. Does the Investment Advisor have adequate written controls and procedures in place to ensure compliance with all applicable United States and foreign anti-money laundering laws and regulations?
 YES NO
7. Do the Fund(s) managed by the Investment Advisor utilize an independent valuation agent?
 YES NO If "Yes," name of independent value agent: _____
8. In what types of instruments the Fund(s) invest? Please check all that apply.
 Equities Futures Fixed-Income Investments Private Equity or Venture Capital
 Derivatives: What type of derivatives? _____
 Other: Please describe: _____
9. (a) Have there been any changes or modifications in the investment restrictions or limitations of any Fund during the past two (2) years? YES NO
 If "Yes," please provide full details: _____
- (b) Have there been any material changes in the administrative operations or investment policies of any Fund during the past two (2) years? YES NO
 If "Yes," please provide full details: _____
10. Have any of the Fund(s) incurred any significant realized or unrealized loss in its investment portfolios?
 YES NO If "Yes," please provide full details: _____

11. Name and address of the law firm acting as counsel: _____

IV. COVERAGE C: INVESTMENT ADVISORS MANAGEMENT LIABILITY (COMPLETE ONLY IF COVERAGE IS DESIRED)

1. Attach copies of the following:
 Latest annual report;
 Latest CPA management letter along with the Applicant's responses to any recommendations made therein.
2. Please provide the following Financial Information for the Applicant.
(Information must be from within the last twenty-four (24) months)

Based on Financial Statements Dated:	(Year/Month)
Total Assets:	\$
Total Liabilities:	\$
Total Revenue:	\$
<input type="checkbox"/> Net Income or <input type="checkbox"/> Net Loss:	\$

3. (a) Total number of voting shares outstanding: _____
- (b) Total number of voting shareholders: _____
- (c) Total number of voting shares owned by its Directors and Officers (direct and beneficial): _____
- (d) Does any shareholder own 5% or more of the common shares directly or beneficially?
 YES NO If "Yes," designate name and percentage of holdings: _____
 If included as an attachment herein, check here .
- (e) Is any of the stock held by the Employee Stock Ownership Plan? YES NO
 If "Yes," what is the percentage? _____ % Is it leveraged? YES NO
- (f) Does the Applicant have a portion of its private company debt purchased by the public? YES NO
 If "Yes," please provide the amount: \$ _____
 If "Yes," please provide the debt rating: _____

4. Within the last twelve (12) months, has the Applicant had any private placement, or anticipate having any private placements or other offering of securities within the next 12 months? YES NO
 If "Yes," what is the amount of proceeds from the private placement? _____

5. Does the Applicant anticipate any registration of securities under the Securities Act of 1933 (or any similar state or foreign rule or law) including qualification of securities under Regulation A or any other offering of securities within the next twenty-four (24) months? YES NO If "Yes," please attach complete details and submit prospectus

V. COVERAGE D: DISTRIBUTOR PROFESSIONAL LIABILITY (COMPLETE ONLY IF COVERAGE IS DESIRED)

1. Attach copies of the following:

- Most recent form BD form filed with FINRA (if registered);
 Applicant's most recent FINRA or other regulatory inspection report and management's written response;
 Most recent audited annual financial statement (if available).

2. Name and address of general distributor: _____

3. Average number of transactions on a daily basis: _____

4. Average dollar value of transactions: \$ _____

5. (a) Number of notices, letters, and complaints received in the past three (3) years: _____

(a) How many were settled after sixty (60) days? _____

(b) Attach full details regarding any cases in the last five years involving monetary settlement in excess of \$5,000: _____

6. Describe measures the Distributor has instituted for verifying customers orders and determining that confirmations are accurate and received on time: _____

If included as an attachment herein, check here .

VI. CLAIMS HISTORY INFORMATION.

- Has there been, or is there now pending any claim(s), suit(s), investigation(s) or action(s) against any person or entity proposed for insurance arising out of: (i) any director, officer, investment advisor, fund or entity liability matter; or (ii) any matter claimed against any person proposed for insurance in his or her capacity as a director, officer, partner, trustee or investment advisor? YES NO If "Yes," attach complete details.
- Does any person or entity proposed for insurance have knowledge or information of any act, error, omission or circumstance which could give rise to a claim(s), suit(s) or action(s) under the proposed policy?
YES NO If "Yes," attach complete details.

It is agreed that with respect to questions 1-2 above that if such claim(s), suit(s), action(s), knowledge, information, inquiry, investigation, or communication exists, then any claim(s), suit(s) or action(s) or any claim(s), suit(s) or action(s) arising therefrom is excluded from coverage under the proposed policy.

VII. CURRENT INSURANCE

- For the coverages the Applicant is applying for via this Application (for which the Applicant currently has similar insurance), provide the following details of such current insurance:
If included as an attachment herein, check here .

Coverage	Does the Applicant currently have such insurance?	Current Carrier	Current Limit	Current Retention	Continuity Date	Current Policy Expiration Date	Current Premium	Loss Experience in prior 3 years? If "Yes," please attach full details.
Investment Advisory Professional Liability	YES <input type="checkbox"/> NO <input type="checkbox"/>		\$	\$			\$	YES <input type="checkbox"/> NO <input type="checkbox"/>
Mutual Fund Professional Liability	YES <input type="checkbox"/> NO <input type="checkbox"/>		\$	\$			\$	YES <input type="checkbox"/> NO <input type="checkbox"/>
Directors and Officers	YES <input type="checkbox"/> NO <input type="checkbox"/>		\$	\$			\$	YES <input type="checkbox"/> NO <input type="checkbox"/>
Fidelity Bond	YES <input type="checkbox"/> NO <input type="checkbox"/>		\$	\$			\$	YES <input type="checkbox"/> NO <input type="checkbox"/>

- Has any insurer refused cancelled or non-renewed coverage? YES NO

MISSOURI APPLICANTS NEED NOT REPLY

If "Yes," state name of insurer, reason and date of refusal, cancellation or non-renewal.

If included as an attachment herein, check here .

NOTICE TO APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR, CONCEALS, FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT ACT, WHICH IS A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO ARKANSAS, NEW MEXICO AND WEST VIRGINIA APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT, OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO COLORADO APPLICANTS: IT IS UNLAWFUL TO KNOWINGLY PROVIDE FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES, DENIAL OF INSURANCE, AND CIVIL DAMAGES. ANY INSURANCE COMPANY OR AGENT OF AN INSURANCE COMPANY WHO KNOWINGLY PROVIDES FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO A POLICYHOLDER OR CLAIMANT FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE POLICYHOLDER OR CLAIMANT WITH REGARD TO A SETTLEMENT OR AWARD PAYABLE FROM INSURANCE PROCEEDS SHALL BE REPORTED TO THE COLORADO DIVISION OF INSURANCE WITHIN THE DEPARTMENT OF REGULATORY AUTHORITIES

NOTICE TO DISTRICT OF COLUMBIA APPLICANTS: WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON. PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, AN INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

NOTICE TO FLORIDA APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY IN THE THIRD DEGREE.

NOTICE TO KENTUCKY APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME.

NOTICE TO LOUISIANA APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO MAINE APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES OR A DENIAL OF INSURANCE BENEFITS.

NOTICE TO NEW JERSEY APPLICANTS: ANY PERSON WHO INCLUDES ANY FALSE OR MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO OHIO APPLICANTS: ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF INSURANCE FRAUD.

NOTICE TO OKLAHOMA APPLICANTS: WARNING: ANY PERSON WHO KNOWINGLY, AND WITH INTENT TO INJURE, DEFRAUD OR DECEIVE ANY INSURER, MAKES ANY CLAIM FOR THE PROCEEDS OF AN INSURANCE POLICY CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY (365:15-1-10, 36 §3613.1).

NOTICE TO PENNSYLVANIA APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO TENNESSEE, VIRGINIA AND WASHINGTON APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES AND DENIAL OF INSURANCE BENEFITS.

NOTICE TO VERMONT APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR, CONCEALS, FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT ACT, WHICH MAY BE A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO NEW YORK APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, AND SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.

Signed _____
(Applicant)

Attest _____

Date _____

Broker _____

Title _____
(Must be signed by President, Chairman,
Chief Executive Officer or Chief Financial Officer)

License# _____

Address _____

THE FOLLOWING APPLIES TO APPLICANTS LOCATED IN THE STATES OF AR, MO, NY, NM and RI:

Please read the following statement carefully and sign where indicated. If a policy is issued, this signed statement will be attached to the policy.

The undersigned authorized officer of the Applicant hereby acknowledges that he/she is aware that the limit of liability contained in this policy shall be reduced, and may be completely exhausted, by the costs of legal defense and, in such event, the insurer shall not be liable for the costs of legal defense or for the amount of any judgment or settlement to the extent that such exceeds the limit of liability of this policy.

The undersigned authorized officer of the Applicant hereby acknowledges that he/she is aware that legal defense costs that are incurred shall be applied against the retention amount.

Signed _____
(Applicant)

Date _____

Title _____
(Must be signed by President, Chairman,
Chief Executive Officer or Chief Financial Officer)