

Travelers Casualty and Surety Company of America

THE INFORMATION BEING REQUESTED IS FOR A CLAIMS-MADE POLICY. IF ISSUED, THE POLICY WILL APPLY, SUBJECT TO ITS TERMS, ONLY TO CLAIMS FIRST MADE OR DEEMED MADE AGAINST INSUREDS DURING THE POLICY PERIOD, OR ANY APPLICABLE EXTENDED REPORTING PERIOD. THE LIMIT OF LIABILITY AVAILABLE TO PAY LOSSES WILL BE REDUCED AND MAY BE EXHAUSTED BY THE AMOUNTS INCURRED AS DEFENSE EXPENSES. DEFENSE EXPENSES WILL BE APPLIED AGAINST THE APPLICABLE RETENTIONS. TRAVELERS HAS NO DUTY TO DEFEND ANY CLAIM.

GENERAL INFORMATION

1. Name of Applicant (entity to be the Named Insured of the policy)

2. Street Address

3. Website Internet Address _____ 4. Year Applicant was established _____ 5. Applicant's SIC Code _____
6. Select one of the following that describes the Applicant:
 Publicly held Investment Adviser Mutual Fund
 Privately held Investment Adviser Hedge Fund
 Other (describe): _____
7. Provide the following information for the Applicant:
 Total # employees _____ (full time and part time, including leased, seasonal, and temporary employees)
 % outside the U.S. _____
 # Portfolio Managers _____ # Sales/Marketing _____
 # Traders _____ # Compliance Staff _____
 # Research Staff _____ # Other: _____
 Total # of locations _____
8. Is requested coverage to include the Applicant's Subsidiaries? (As used in this Application, "Subsidiary" means an entity that is more than 50% directly owned or controlled by the Applicant) Yes No
 If yes, provide a list of each Subsidiary, including the entity's name, percentage owned/controlled by the Applicant, nature of the business, location of the business, and the date acquired or created.
9. Complete the table by providing the number of full time and part time employees, including leased, seasonal, and temporary employees, and the number of volunteers and independent contractors for the Applicant and Subsidiaries:

| As of Date of Application | | Previous 12 Months | | As of Date of Application | |
|---------------------------|-------------|--------------------|-------------|---------------------------|---------------------------|
| # Full Time | # Part Time | # Full Time | # Part Time | # Volunteers | # Independent Contractors |
| | | | | | |
10. Complete the table by providing information relating to the Applicant's fiscal year end (FYE):

| | Most Recent FYE | Prior FYE | Projected FYE |
|-----------------------------------|-----------------|-----------|---------------|
| Firm's total balance sheet assets | \$ _____ | \$ _____ | \$ _____ |
11. Does the Applicant specialize in a particular investment style or strategy? Yes No
 If yes, describe _____
12. Have changes been to senior management or portfolio managers within the past 12 months? Yes No

If yes, attach full details for each change.

13. Have the Applicant or Subsidiaries conducted a private or public offering of their securities within the past 12 months, or is any such offering contemplated within the next twelve 12 months? Yes No
If yes, attach full details, including the prospectus or private placement memorandum.
14. Is the Applicant or any Subsidiary considering reorganization under bankruptcy law? Yes No
If yes, attach full details.
15. Has the Applicant conducted any of the following activities within the last 24 months, or is the Applicant contemplating such activities within the next 12 months:
- a. An acquisition, tender offer, merger, consolidation, divestiture, or purchase or sale of assets exceeding 10% of its consolidated assets? Yes No
 - b. An offer, tender offer, or negotiation to purchase 5% or more of any class of voting stock? Yes No
 - c. The creation of a new business, subsidiary, or division? Yes No
 - d. Location, facility, office, or subsidiary closing, consolidation, or employee layoff? Yes No

16. Complete the table by providing information for the Applicant's existing insurance programs:

| Coverage | Date First Purchased | Current Insurer | Expiration Date | Expiring Limit | Expiring Retention | Expiring Premium |
|--------------------------------|----------------------|-----------------|-----------------|----------------|--------------------|------------------|
| Professional Liability (E&O) | | | | \$ | \$ | \$ |
| Management Liability (D&O) | | | | \$ | \$ | \$ |
| Mutual Fund Liability | | | | \$ | \$ | \$ |
| Hedge Fund Liability | | | | \$ | \$ | \$ |
| Employment Practices Liability | | | | \$ | \$ | \$ |
| Fiduciary Liability | | | | \$ | \$ | \$ |
| Fidelity Bond | | | | \$ | \$ | \$ |
| Cyber Coverage | | | | \$ | \$ | \$ |
| General Liability Insurance | | | | \$ | \$ | \$ |

17. Has any insurer declined, canceled, or refused to renew any of the coverages listed above? Yes No
If yes, attach full details. (not applicable in Missouri)
18. Has the Applicant or any of its subsidiaries reported a claim, or notice of circumstances that could reasonably give rise to a claim, to a previous or existing insurer under any of the coverages listed above? Yes No
If yes, attach full details.

LIMITS AND RETENTIONS

The following coverage options are available under this policy. Please fill in the limits and retentions for the coverages desired, then complete applicable sections below, and sign and date the Application.

| | | |
|---|------------------------------|---------------------|
| Investment Adviser Professional Liability (E&O) | Limit of Liability: \$ _____ | Retention: \$ _____ |
| Directors & Officers Liability | Limit of Liability: \$ _____ | Retention: \$ _____ |
| Mutual Fund Liability | Limit of Liability: \$ _____ | Retention: \$ _____ |
| Hedge Fund Liability | Limit of Liability: \$ _____ | Retention: \$ _____ |
| Employment Practices Liability | Limit of Liability: \$ _____ | Retention: \$ _____ |
| Fiduciary Liability | Limit of Liability: \$ _____ | Retention: \$ _____ |

INVESTMENT ADVISER PROFESSIONAL LIABILITY – complete only if coverage is desired

1. List all investment advisers proposed for this insurance (“Investment Advisers”).

If there are additional Investment Advisers, attach full details.

2. Provide the following information for the most recent fiscal year:

- a. Fees for discretionary investment management services: \$ _____
- b. Fees for other investment advisory services: \$ _____
- c. Other income: \$ _____
- d. Describe the sources of other income: _____
- e. Are any of the services provided referred to as “financial planning” or a similar term? Yes No

3. Complete the table by providing information for the Applicant’s total assets under management:

| | Year to Date As of (___ / ___) | As of 12 months ago (___ / ___) | As of 24 months ago (___ / ___) |
|-------------------------------|-------------------------------------|--------------------------------------|--------------------------------------|
| Total Assets Under Management | | | |

4. Complete the table for investment advisory accounts:

| | Most Recent Fiscal Year End | Prior Fiscal Year End |
|--------------------------------------|-----------------------------|-----------------------|
| Asset value of largest account | \$ _____ | \$ _____ |
| Total number of customers or clients | # _____ | # _____ |

5. Provide the following information for the most recent fiscal year:

- a. Customers or clients lost, or otherwise terminated # _____
- b. Total asset value of such accounts \$ _____

Attach an explanation for any lost accounts.

6. What is the minimum asset value required for new accounts: \$ _____

7. Complete the table for investors of the Investment Adviser:

| | Number of Accounts | Market Asset Value |
|--|--------------------|--------------------|
| | As of: _____ | As of: _____ |
| Individuals | # _____ | \$ _____ |
| Investment companies (including mutual funds) | # _____ | \$ _____ |
| Other pooled investment vehicles (e.g., hedge funds) | # _____ | \$ _____ |
| Institutional | # _____ | \$ _____ |
| Other (describe): _____ | # _____ | \$ _____ |
| Total for All Accounts | # _____ | \$ _____ |
| Discretionary accounts | # _____ | \$ _____ |
| Non-discretionary accounts | # _____ | \$ _____ |

8. Do the Applicant and Subsidiaries manage private account assets of any related or affiliated entities? Yes No

If yes, please state the total amount of assets managed: As of: _____ \$ _____

9. Are clients permitted to select their own brokers for executing trades? Yes No

10. Are any client transactions executed by an in-house broker-dealer? Yes No

If yes, please provide a copy of the disclosure document distributed to the customer.

11. Does the Applicant or any Subsidiaries act as a custodian for accounts? Yes No
12. How frequently are meetings held with clients? _____
13. How often are portfolio statements sent to clients? _____
14. How often are investment management agreements with discretionary clients reviewed and updated? _____
15. Do the Applicant, Subsidiaries, or funds recommend or invest in any of the following: Yes No
If yes for any, please indicate the percentage relative to total assets under management.
- a. Below Investment Grade Bonds (BBB or lower) _____%
 - b. Asset-Backed Securities _____%
 - c. Commodities or Commodity Derivatives _____%
 - d. Currency Derivatives (Non-Hedging) _____%
 - e. Interest Rate Derivatives (Non-Hedging) _____%
 - f. American Depository Receipts (ADRs) _____%
 - g. Securities purchased on international exchanges or markets _____%
 - h. Distressed Securities _____%
 - i. Other Funds (describe): _____%
 - j. Other Investment Managers _____%
16. Do the Applicant and Subsidiaries have internal compliance departments or designated employees responsible for monitoring investment and regulatory compliance? Yes No
17. Do the Applicant and Subsidiaries have an internal audit department? Yes No
18. How frequently are individual account reconciliations performed with custodian banks? _____
19. Do the Applicant and Subsidiaries have formal, written procedures in place to ensure:
- a. Accurate pricing of securities? Yes No
 - b. Best execution on all security transactions? Yes No
 - c. Compliance with ERISA? Yes No
20. Provide the following information with respect to the Applicant and Subsidiaries:
- a. Are trade error logs maintained? Yes No
 - b. Are there formal, written trade error resolution procedures? Yes No
 - c. Has any trade error over the past 12 months exceeded \$150,000? Yes No
If yes, attach full details.
21. Do the Applicant and Subsidiaries use computer compliance programs to monitor transactions for investment and regulatory compliance? Yes No
If yes:
- a. How long has the current system been in place? _____
 - b. How often is it tested for accuracy? _____
 - c. When was the program last updated? _____
 - d. Is the program a pre-trade or post-trade program? _____
 - e. If a third-party program is used, identify the program: _____

22. Describe the client or account transition procedures used when succeeding another Investment Adviser (i.e., hold harmless): _____
-
23. Name of outside legal counsel: _____
If this has changed in the past 3 years, attach full details for the change.
24. In the last 3 years, has the Applicant or any Subsidiary been subject to an examination, inspection, or investigation by a regulator or enforcement body? Yes No
If yes, attach full details including the date and name of the regulator/enforcement body.
25. Has there been, or is there now pending, any written demand for monetary damages or non-monetary relief, a civil or criminal proceeding, a formal administrative or regulatory proceeding, or arbitration against the Applicant or any of its Subsidiaries, or any director, officer, trustee, principal, member of the board of managers, management committee member, employee, or any other person proposed for this insurance, including but not limited to claims involving securities laws and investigations by the SEC or other regulatory or enforcement agencies? Yes No
If yes, attach full details, including the date, nature of claim, amount paid for defense and/or damages, whether it was covered by insurance, any corrective procedures implemented, and the current status.
26. Has any claim, or notice of circumstances that could reasonably give rise to a claim, been reported to a previous or existing insurer providing coverage for Investment Adviser professional liability? Yes No
If yes, attach full details.
27. Does the Applicant, or any of its Subsidiaries, or any director, officer, trustee, principal, member of the board of managers, management committee member, employee, or any other person proposed for this insurance have knowledge or information of a fact, circumstance, or situation that could reasonably give rise to a claim that would fall within the scope of the proposed insurance? Yes No
If yes, attach full details.

With respect to the information required to be disclosed in response to the questions above, the proposed insurance will not afford coverage for any claim arising from any fact, circumstance, situation, event or act about which any executive officer of the Applicant had knowledge prior to the issuance of the proposed policy, nor for any person or entity who knew of such fact, circumstance, situation, event or act prior to the issuance of the proposed policy.

As part of this Application, please provide copies the documents listed below for each Investment Adviser proposed for insurance. The documents, as well as the representations and facts contained within such documents are made a part of this Application; the Insurer may elect to obtain requested information from public sources, including the Internet.

- Most recent annual financial statements
- Most recent brochures or other marketing material provided to clients or prospective clients
- Most recent standardized management contracts
- Annual and cumulative portfolio performance history for the most recent 5 years, including comparisons to appropriate indices and whether performance figures are gross or net of fees
- Any deficiency letter from the most recent SEC examination and management's response letter

MUTUAL FUND – complete only if coverage is desired

1. Total net assets for all mutual funds proposed for insurance ("Mutual Funds") \$ _____ Current Prior 12 Months
 \$ _____ \$ _____
2. Complete the table for all Mutual Funds (*If there are additional Mutual Funds, attach full details*):

| Fund Name | Date Est. | Current Net Assets | Subscriptions Past 12 Months | Redemptions Past 12 Months |
|-----------|-----------|--------------------|------------------------------|----------------------------|
| | | \$ | \$ | \$ |
| | | \$ | \$ | \$ |
| | | \$ | \$ | \$ |
| | | \$ | \$ | \$ |

3. Do any Mutual Funds utilize sub-advisers? Yes No
If yes, identify the sub-advisers _____
4. Have there been changes in Mutual Fund senior management in the past 2 years? Yes No
If yes, attach full details.
5. Do all Mutual Funds proposed for coverage share the same board of directors? Yes No
6. Do any directors/trustees serve on other fund boards which are not being proposed for coverage? Yes No
7. Is the chairman/lead trustee an Interested Person? Yes No
8. Have there been any changes to the board of directors/trustees in the past 2 years? Yes No
If yes, attach full details of each change.
9. Does the law firm acting as general counsel supply a written legal opinion in connection with any change in investment policy or investment advisory contracts? Yes No
10. Have there been any changes or modifications in the administrative operations or investment policies of any Mutual Fund during the past 2 years? Yes No
If yes, attach full details.
11. Does any Mutual Fund or another organization conduct a review of the portfolio managers for compliance with the Mutual Fund's investment guidelines and restrictions? Yes No
If yes, how frequently? _____
12. Does any Mutual Fund have under consideration an acquisition, merger, consolidation, or divestiture, or a purchase or sale of assets exceeding 10% of consolidated assets? Yes No
If yes, attach full details.

13. a. If coverage for the administrators, distributors, and/or transfer agents (Service Providers) used by the Mutual Funds is desired, complete the following table and questions:

| Service Provider Name | Type (Administrator, Distributor, Transfer Agent) | % of Ownership |
|-----------------------|---|----------------|
| | | |
| | | |
| | | |

- b. In the past 3 years, how many notices, letters, or complaints have been received by the Service Providers? # _____
- c. In the past 12 months, has any Service Provider received a deficiency letter from any regulatory body (or equivalent communication from any self-regulatory organization)? Yes No
If yes, attach full details.
14. For all Mutual Funds, provide the percentage of sales for each method of distribution:
- a. In-house, affiliated, or captive broker/dealer _____ %
- b. Third party or independent broker/dealer _____ %
- c. Other (describe): _____ %
15. Name of accountant: _____
If this has changed in the past 3 years, attach full details for the change.
16. Name of outside legal counsel: _____
If this has changed in the past 3 years, attach full details for the change.

17. Has there been, or is there now pending, a written demand for monetary damages or non-monetary relief, civil or criminal proceeding, formal administrative or regulatory proceeding, or arbitration proceeding, against the Applicant, Subsidiaries, Mutual Funds, or any director, officer, general partner, trustee, principal, member of the board of managers, management committee member, employee or any other person proposed for this insurance, involving any Mutual Fund? Yes No
If yes, attach full details, including the date, nature of the claim, amount paid for defense and/or damages, whether it was covered by insurance, any corrective procedures implemented, and the current status.

18. Has a claim, or notice of circumstances which could reasonably give rise to a claim, been reported to a previous or existing insurer providing Mutual Fund liability coverage? Yes No
If yes, attach full details.

19. Does the Applicant, Subsidiaries, Mutual Funds, or any director, officer, general partner, trustee, principal, member of the board of managers, management committee member, employee or any other person proposed for this insurance, have knowledge or information of any fact, circumstance or situation which could reasonably give rise to a claim that would fall within the scope of the proposed insurance? Yes No
If yes, attach full details.

With respect to the information required to be disclosed in response to the questions above, the proposed insurance will not afford coverage for any claim arising from any fact, circumstance, situation, event or act about which any executive officer of the Applicant had knowledge prior to the issuance of the proposed policy, nor for any person or entity who knew of such fact, circumstance, situation, event or act prior to the issuance of the proposed policy.

As part of this Application, please provide copies of the documents listed below for each Mutual Fund proposed for insurance. The documents, as well as the representations and facts contained within such documents are made a part of this Application; the Insurer may elect to obtain requested information from public sources, including the Internet.

- Most recent Prospectus, and Annual or Semi-Annual Reports
- Statement of Additional Information
- Any deficiency letter from the most recent SEC examination and management’s response letter
- Any annual or interim reports issued in the past 12 months by the Chief Compliance Officer provided to the Mutual Funds’ Board of Directors as required by the Investment Company Act of 1940, Rule 38a-1

HEDGE FUND – complete only if coverage is desired

1. Total assets of Hedge Funds proposed for this insurance (“Hedge Funds”): Most Recent FYE \$ _____ Prior FYE \$ _____

2. Complete the table for all Hedge Funds (*If there are additional Hedge Funds, attach full details on a similar chart*):

| Fund Name | Date Est. | Total Assets (\$mm) | Total Equity (\$mm) | GP’s Equity (\$mm) | Domicile | Strategy |
|-----------|-----------|---------------------|---------------------|--------------------|----------|----------|
| | | \$ | \$ | \$ | | |
| | | \$ | \$ | \$ | | |
| | | \$ | \$ | \$ | | |
| | | \$ | \$ | \$ | | |

3. With respect to all Hedge Funds, identify:

- a. Types of leverage used _____
- b. Target total leverage in terms of invested assets divided by equity _____
- c. If short-selling is used, the target and minimum long-to-short ratios _____
- d. If derivative instruments are used, how exposure is measured and monitored, and if there are limits in place _____

4. Provide the following information for all Hedge Funds:

- a. Name of accountant: _____
- b. Name of law firm acting as outside counsel: _____
- c. Name of custodian: _____
- d. Name of prime broker: _____
- e. Name of administrator: _____

- f. Has any Hedge Fund changed firms for any of the services listed in (a) through (e) above in the past 12 months?
If yes, attach full details of each change. Yes No
5. Do any Hedge Funds managed by the Applicant utilize an independent valuation agent or a third party compliance firm? Yes No
6. Do any Hedge Funds currently maintain side pocketed investments?
If yes, attach full details, including valuation guidelines, and if/how management fees are applied. Yes No
7. Does any person affiliated with the Hedge Funds sit on the board of directors of companies in which the Hedge Funds are invested? Yes No
8. Do Hedge Funds engage in private equity type investments (i.e., invests in portfolio companies)?
If yes, attach full details including the name of the portfolio company, the nature of the business, percentage of ownership, number of board seats, and whether the company carries D&O insurance. Yes No
9. Have any Hedge Funds suspended or limited redemptions in the past 3 years?
If yes, attach full details. Yes No
10. Have any Hedge Funds been wound down or liquidated in the past 3 years?
If yes, attach full details. Yes No
11. Is the Applicant or any Subsidiary considering forming a new hedge fund in the next 12 months?
If yes, attach full details. Yes No
12. Has there been, or is there now pending, a written demand for monetary damages or non-monetary relief, civil or criminal proceeding, formal administrative or regulatory proceeding, or arbitration proceeding, against the Applicant, Subsidiaries, Hedge Funds, or any director, officer, general partner, trustee, principal, member of the board of managers, management committee member, employee or any other person proposed for this insurance, involving any Hedge Fund?
If yes, attach full details, including the date, nature of the claim, amount paid for defense and/or damages, whether it was covered by insurance, any corrective procedures implemented, and the current status. Yes No
13. Has a claim, or notice of circumstances which could reasonably give rise to a claim, been reported to any previous or existing insurer providing coverage for Hedge Fund liability?
If yes, attach full details. Yes No
14. Does the Applicant, Subsidiaries, Hedge Funds, or any director, officer, general partner, trustee, principal, member of the board of managers, management committee member, employee or any other person proposed for this insurance, have knowledge or information of any fact, circumstance or situation which could reasonably give rise to a claim that would fall within the scope of the proposed insurance?
If yes, attach full details. Yes No

With respect to the information required to be disclosed in response to the questions above, the proposed insurance will not afford coverage for any claim arising from any fact, circumstance, situation, event or act about which any executive officer of the Applicant had knowledge prior to the issuance of the proposed policy, nor for any person or entity who knew of such fact, circumstance, situation, event or act prior to the issuance of the proposed policy.

As part of this Application, please provide copies of the documents listed below for each Hedge Fund proposed for insurance. The documents, as well as the representations and facts contained within such documents are made a part of this Application; the Insurer may elect to obtain requested information from public sources, including the Internet.

- Most recent offering document or memorandum
- Most recent audited financial statement
- Annualized performance history from inception to date and monthly performance figures for past 12 months
- Most recent letter to investors
- Written valuation policies and procedures
- Due diligence questionnaire
- Details of quarterly redemptions and subscriptions for the past 12 months

1. Complete the table by providing information for the Applicant:

| Total Shares | # Common | # Preferred | # Other |
|---|----------|-------------|---------|
| Authorized | | | |
| Outstanding | | | |
| Voting Shares Outstanding | | | |
| Voting Shares owned by Directors and Officers (direct and beneficial) | | | |
| Number of Voting Shares | | | |

If there are multiple classes of stock, attach full details, including the number of shareholders and shares held in each class.

2. Complete the table by providing information for all shareholders that own greater than 5% of any class of security:

| Shareholder | Class of Security | % Owned | Director or Officer? |
|-------------|-------------------|---------|--|
| | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

If there are additional shareholders, attach full details.

3. Are any of the Applicant's securities convertible to voting stock? Yes No
If yes, please attach an explanation.
4. Do the Applicant and Subsidiaries provide indemnification to its directors and officers to the fullest extent permitted by law? Yes No
5. Has the Applicant or any Subsidiary changed outside auditors in the past 3 years? Yes No
If yes, attach full details.
6. Have outside auditors stated there are material weaknesses in the Applicant's or any Subsidiary's systems of internal controls? Yes No
7. Have the Applicant and Subsidiaries implemented all material recommendations of the auditor? Yes No
If no, attach full details.
8. Has any auditor issued a "going concern" opinion for the Applicant's or any subsidiaries' financial statements in the past 3 years? Yes No
If yes, attach full details.
9. Has any person or entity proposed for this insurance been a party to any securities claims, criminal actions, administrative or regulatory proceedings, charges, hearings, demands, or lawsuits during the past 3 years, including but not limited to, security holder, creditor, antitrust, fair trade law, copyright or patent litigation, whether or not insured? Yes No
If yes, attach full details, including the date, nature of the claim, amount paid for defense and/or damages, whether it was covered by insurance, any corrective procedures implemented, and the current status.

10. If the requested D&O limit of liability exceeds the limit of liability in the expiring D&O coverage, answer the following question:
 Solely with respect to any higher limits requested or that may ultimately be issued for the proposed insurance, is the Applicant, any Subsidiary, or any person proposed for this insurance aware of any fact, circumstance, situation, event or act that reasonably could give rise to a claim against them under the D&O coverage for which the Applicant is applying? Yes No
If yes, attach full details.

11. If D&O coverage has been in place for less than 3 years, answer the following question:
 As of the date the Applicant first purchased the D&O coverage, is the Applicant, any Subsidiary, or any person proposed for this insurance aware of a fact, circumstance, situation, event, or act that reasonably could give rise to a claim being made against them under the D&O coverage for which the Applicant is applying? Yes No
If yes, attach full details.

With respect to the information required to be disclosed in response to the questions above, the proposed insurance will not afford coverage for any claim arising from any fact, circumstance, situation, event or act about which any executive officer of the Applicant had knowledge prior to the issuance of the proposed policy, nor for any person or entity who knew of such fact, circumstance, situation, event or act prior to the issuance of the proposed policy.

As part of this Application, please provide copies of documents listed below for each privately or publicly held Investment Adviser. The documents, as well as the representations and facts contained within such documents are made a part of this Application; the Insurer may elect to obtain requested information from public sources, including the Internet.

Privately held Investment Adviser:

- Most recent annual financial statements
- List of Directors and Officers
- Any Private Placement Memorandum or documents filed with the SEC in the past year
- Interim financial statements for Development Stage companies

Publicly held Investment Adviser:

- Copy of most recent 10-K, 10-Q, 8-K, proxy statement, and any other registration statement filed with the SEC within the past 12 months
- Most recent annual audit or director's exam and management letter, and the responses to any recommendations

EMPLOYMENT PRACTICES LIABILITY – complete only if coverage is desired

1. Complete the table by providing employee information for the five states or foreign countries with the greatest number of employees:

| State or Foreign Country | # Employees |
|--------------------------|-------------|
| | |
| | |
| | |
| | |
| | |

2. Complete the table by providing the maximum number of employees at any one point during the previous 12 months for the following classifications, regardless of whether they were full or part time employees:

| # Leased | # Temporary | # Seasonal | # Union |
|----------|-------------|------------|---------|
| | | | |

3. Provide the number of employees:
 a. that are compensated less than \$100,000 annually # _____
 b. that are compensated more than \$250,000 annually # _____

4. Within the past 24 months, has the Applicant, Subsidiaries, or outside employment counsel completed an audit regarding the payment of wages, including equal pay and overtime pay? Yes No

5. Complete the table by providing employee turnover figures for each of the last 3 years:

| Type of Turnover | Year 20____ | Year 20____ | Year 20____ |
|---|-------------|-------------|-------------|
| Voluntary | # | # | # |
| Involuntary (excluding layoff/downsizing) | # | # | # |
| Layoffs/Downsizing | # | # | # |

6. Prior to employee termination, do the Applicant and its subsidiaries consult with:
 a. Human Resources personnel? Yes No
 b. An attorney with experience in employment law? Yes No

7. Do the Applicant and its subsidiaries provide severance packages to terminated or laid-off employees? Yes No
If yes, does the severance include a waiver or release of the employee's right to bring an action against the Applicant and/or its subsidiaries? Yes No

8. Are prospective employees required to complete a uniform employment application prior to hire? Yes No

9. Do the Applicant and its subsidiaries have employee handbooks that are distributed to all employees? Yes No

10. Are employees required to acknowledge, by signature, receipt of such employee handbook? Yes No

11. Do the Applicant and its subsidiaries have human resources departments? Yes No
If no, attach full details of how HR functions are managed.
If yes, provide the total number of human resources employees. # _____

12. Does the employment application or employee handbook contain an "Employment at Will" statement? Yes No

13. Complete the table for guidelines, policies, and procedures related to the following:

| Guidelines, Policies, Procedures | Formal Written Policy | Employees Sign and Acknowledge Receipt |
|---|--|--|
| Workplace Discrimination | Yes <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Sexual and Other Workplace Harassment | Yes <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Equal Employment Opportunity | Yes <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| FMLA | Yes <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Disabled Employees and Reasonable Accommodations | Yes <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Retaliation | Yes <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Reporting, Investigating, and Resolving Employee Complaints | Yes <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Written Performance Appraisals/Reviews | Yes <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Hiring/Interviewing | Yes <input type="checkbox"/> No <input type="checkbox"/> | |
| Discharge/Termination | Yes <input type="checkbox"/> No <input type="checkbox"/> | |

14. Are the Applicant's and subsidiaries' employment guidelines, policies, procedures, and handbook periodically reviewed by an attorney with experience in employment law? Yes No

15. Do the Applicant and its subsidiaries have written policies or procedures outlining employee conduct when dealing with the general public, customers, clients, vendors, or other third parties? Yes No

16. Do the Applicant and its subsidiaries have written policies or procedures for dealing with complaints from the general public, customers, clients, vendors, or other third parties for issues involving harassment? Yes No
17. Do the Applicant and its subsidiaries conduct human resources training on guidelines, policies, and procedures for all individuals who handle human resources functions? Yes No
18. Do the Applicant and its subsidiaries conduct training for employees on issues of discrimination and sexual and other workplace harassment? Yes No
19. Is third party sexual harassment coverage requested? Yes No
20. Is third party claims coverage currently included in the Applicant's employment practices liability (EPL) coverage? Yes No
21. If EPL coverage has been in place for less than 3 years, answer the following question:
As of the date the Applicant first purchased the EPL coverage, is the Applicant, any Subsidiary, or any person proposed for this insurance aware of a fact, circumstance, situation, event, or act that reasonably could give rise to a claim being made against them under the EPL coverage for which the Applicant is applying? Yes No
If yes, attach full details.
22. If EPL is currently purchased, but does not include third party claims coverage, and such coverage is now being requested, answer the following question:
Is the Applicant, any Subsidiary, or any person proposed for this insurance aware of any fact, circumstance, situation, event, or act that reasonably could give rise to a claim against them under Third Party coverage for which the Applicant is applying? Yes No
If yes, attach full details.
23. If the requested limit of liability for EPL exceeds the limit of liability on the expiring EPL coverage, answer the following question:
Solely with respect to any higher limits requested or that may ultimately be issued for the proposed insurance, is the Applicant, any Subsidiary, or any person proposed for this insurance aware of any fact, circumstance, situation, event or act that reasonably could give rise to a claim against them under the EPL coverage for which the Applicant is applying? Yes No
If yes, attach full details.
24. If EPL coverage is not currently purchased, answer the following question:
Is the Applicant, any of its subsidiaries, or any person proposed for this insurance aware of any fact, circumstance, situation, event, or act that reasonably could give rise to a claim against them under the EPL coverage for which the Applicant is applying? Yes No
If yes, attach full details.
25. Have any employment-related claims or administrative, criminal, or regulatory proceedings, charges, hearings, demands, or lawsuits been made against the Applicant, any Subsidiary, or any person proposed for this insurance during the past 3 years, whether or not insured, including claims involving employees or independent contractors? Yes No
If yes, attach full details, including the date, nature of the claim, amount paid for defense and/or damages, whether it was covered by insurance, any corrective procedures implemented, and the current status.
26. Has any claim, demand, or lawsuit been made against the Applicant, any Subsidiary, or any person proposed for this insurance involving sexual harassment or discrimination brought by the general public, customers, clients, vendors or other third party? Yes No
If yes, attach full details, including the date, nature of the claim, amount paid for defense and/or damages, whether it was covered by insurance, any corrective procedures implemented, and the current status.

With respect to the information required to be disclosed in response to the questions above, the proposed insurance will not afford coverage for any claim arising from any fact, circumstance, situation, event or act about which any executive officer of the Applicant had knowledge prior to the issuance of the proposed policy, nor for any person or entity who knew of such fact, circumstance, situation, event or act prior to the issuance of the proposed policy.

As part of this Application, please provide copies of the documents listed below. The documents, as well as the representations and facts contained within such documents are made a part of this Application; the Insurer may elect to obtain requested information from public sources, including the Internet.

- Most recent annual financial statement of the Applicant and subsidiaries
- If the Applicant and its subsidiaries have at least 1,000 employees, the most recent consolidated EEO-1
- If the Applicant and its subsidiaries have at least 500 employees, provide the applicable employee handbooks
- If the Applicant and subsidiaries have laid-off either 10% of the workforce, or more than 100 employees, complete the Downsizing Supplemental Application

FIDUCIARY LIABILITY – complete only if coverage is desired

1. Premium to be paid by: Employer Trust or Plan

2. Complete the table for all plans for which coverage is requested:

| Full Plan Name | Plan Type* | Current Asset Value | Latest FYE Annual Contributions | # of Plan Participants | Plan Status** |
|----------------|------------|---------------------|---------------------------------|------------------------|---------------|
| | | \$ | \$ | | |
| | | \$ | \$ | | |
| | | \$ | \$ | | |
| | | \$ | \$ | | |

* DB =Defined Benefit; DC=Defined Contributions; E=ESOP; F=Foreign; SW=Self-Funded Welfare Benefit Plan; W=Welfare Benefit Plan; O=Other (attach explanation)

** A=Active; F=Frozen; S=Sold; T=Terminated (If F, S, or T indicate date of transaction)

3. Is each plan reviewed periodically to assure there are no violations of ERISA? Yes No
If no, attach full details.
4. Does any plan: (a) not conform to the standards of eligibility, participation, vesting, blackout notification requirements and other provisions of ERISA or similar foreign law; or (b) hold employer securities or employer real property in violation of ERISA or in excess of ERISA limits? Yes No
If yes, attach full details.
5. Has any plan: (a) been the subject of an investigation by the DOL, IRS, or any similar foreign agency; (b) had its tax exempt status withdrawn or threatened to be withdrawn by the IRS; (c) filed for an exemption from a prohibited transaction; or (d) received an adverse opinion as to its financial condition by an independent public accountant? Yes No
If yes, attach full details.
6. If any plan is a defined benefit plan, has such plan: (a) experienced an event reportable to the PBGC; (b) not been certified by an actuary to be adequately funded in accordance with ERISA's minimum funding standard; or (c) been converted into a cash balance plan or is any such conversion expected in the next 12 months? N/A Yes No
If yes, attach full details.
7. Has any plan: (a) been amended within the last 12 months in a way that will result in the reduction of benefits or are any such amendments anticipated within the next 12 months; or (b) been merged with another plan, terminated or sold within the past 2 years or is any such merger, termination or sale anticipated in the next 12 months? Yes No
If yes, attach full details. Including the implementation, disclosure, and any relevant blackout periods.
8. Does any plan invest in a mutual fund, collective trust, or similar investment pool that receives investment management services from the Applicant or its subsidiaries for a fee? Yes No
If yes, attach full details.
9. Are there any outstanding or delinquent plan contributions or plan loans, leases, or debt obligations that are in default or classified as uncollectible? Yes No
If yes, attach full details.

10. Does the employer, committee, or employer representatives, or union board of trustees have final say over the determination of whether benefits will be paid under any Healthcare Plan sponsored by the Applicant? Yes No
If yes, attach full details.
11. During the past 5 years have there been any prohibited transactions in connection with any plan in violation of ERISA? Yes No
If yes, attach full details.
12. In the past 3 years, whether or not insured, has any plan, Applicant, Subsidiary, or person proposed for this insurance been accused or found guilty of any criminal act or been accused of, found guilty of or held liable for a breach of fiduciary duty, or a violation of ERISA, or any similar state, local or foreign law or have any ERISA-related claims, administrative or regulatory proceedings, charges, hearings or demands been made? Yes No
If yes, attach full details, including the date, nature of the claim, amount paid for defense and/or damages, whether it was covered by insurance, any corrective procedures implemented, and the current status.
13. If Fiduciary coverage has been in place for less than 3 years, answer the following question: As of the date the Applicant first purchased the Liability Coverage, is the Applicant, any Subsidiary, or any person proposed for this insurance aware of any fact, circumstance, situation, event, or act that reasonably could give rise to a claim being made against them under the Fiduciary coverage for which the Applicant is applying? Yes No
If yes, attach full details.
14. If the requested limit of liability for Fiduciary coverage exceeds the limit of liability in the expiring Fiduciary coverage, answer the following question: Solely with respect to any higher limits requested or that may ultimately be issued for the proposed insurance, is the Applicant, any Subsidiary, or any person proposed for this insurance aware of any fact, circumstance, situation, event or act that reasonably could give rise to a claim against them under the Fiduciary coverage for which the Applicant is applying? Yes No
If yes, attach full details.
15. If Fiduciary coverage is not currently purchased, answer the following question: Is the Applicant, any Subsidiary, or any person proposed for this insurance aware of any fact, circumstance, situation, event, or act that reasonably could give rise to a claim against them under the Fiduciary coverage for which the Applicant is applying? Yes No
If yes, attach full details.
With respect to the information required to be disclosed in response to the questions above, the proposed insurance will not afford coverage for any claim arising from any fact, circumstance, situation, event or act about which any executive officer of the Applicant had knowledge prior to the issuance of the proposed policy, nor for any person or entity who knew of such fact, circumstance, situation, event or act prior to the issuance of the proposed policy.

As part of this Application, please provide copies of the documents listed below. The documents, as well as the representations and facts contained within such documents are made a part of this Application; the Insurer may elect to obtain requested information from public sources, including the Internet.

- Copy of the most recent audited financial statement of the ESOP
- If the limit of liability requested is greater than \$5 million, or the Plan invests in employer securities, provide Plan financial statements for Defined Benefit Plans or Self-Insured Welfare Plans Plan for each Defined Contribution Plan
- Most recent 5500 of all Plans
- If the Applicant or any of its subsidiaries sponsors an ESOP or defined contribution plan that invests in employer securities, complete Employer Securities Supplemental Application

COMPENSATION NOTICE

Important Notice Regarding Compensation Disclosure

For information about how Travelers compensates independent agents, brokers, or other insurance producers, please visit this website: http://www.travelers.com/w3c/legal/Producer_Compensation_Disclosure.html

If you prefer, you can call the following toll-free number: 1-866-904-8348. Or you can write to us at Travelers, Agency Compensation, One Tower Square, Hartford, CT 06183.

FRAUD WARNINGS

ALABAMA, ARKANSAS, DISTRICT OF COLUMBIA, MARYLAND, NEW MEXICO, AND RHODE ISLAND: Any person who knowingly (or willfully in MD) presents a false or fraudulent claim for payment of a loss or benefit or who knowingly (or willfully in MD) presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

COLORADO: 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 Agencies.

FLORIDA: 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 of the third degree.

KENTUCKY, NEW JERSEY, NEW YORK, OHIO, AND PENNSYLVANIA: 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. (In New York, the civil penalty is not to exceed five thousand dollars (\$5,000) and the stated value of the claim for each such violation.)

LOUISIANA, MAINE, TENNESSEE, VIRGINIA, AND WASHINGTON: 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.

OREGON: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance may be guilty of a crime and may be subject to fines and confinement in prison.

PUERTO RICO: Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation with the penalty of a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances be present, the penalty thus established may be increased to a maximum of five (5) years; if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

SIGNATURE AND AUTHORIZATION

It is agreed that this application is a supplement to all other applications previously submitted to Travelers in conjunction with the underwriting and issuance of insurance coverage for which the policy being applied for would be a renewal or replacement or otherwise succeed in time, and those applications together with this application will constitute the complete application which will be the basis of any quotation which may be made.

The undersigned Authorized Representative (CEO, President, Chairman) of the Applicant declares that to the best of his or her knowledge and belief, after reasonable inquiry, the statements set forth in this application for insurance, including any supplements or materials made part of this application, are true and complete and may be relied upon by Travelers. If any information in this application, or any supplements or materials submitted therewith, changes prior to the inception date of the policy that Travelers may issue to the Applicant, the Applicant will notify Travelers of such changes and Travelers may modify or withdraw any outstanding quotation. Travelers is authorized to make any investigation or inquiry in connection with this application.

The signing of this application does not bind Travelers to offer, nor the Applicant to purchase, the insurance. If the policy is issued, it is agreed that this application, including any supplements or materials made part of this application, will have been relied upon by Travelers in issuing the policy, will be the basis of the insurance, and will be, in all states other than NC and UT, considered physically attached to, and part of, the policy.

Electronically produced signatures will be treated as original.

| | | |
|---|---|--------------------|
| Authorized Representative Signature*: x | Authorized Representative Name and Title | Date (mm/dd/yyyy): |
| Producer Signature**: x | State Producer License No (required in FL): | Date (mm/dd/yyyy): |
| Agency: | Agency Code: | License Number: |

* If you are electronically submitting this document, apply your electronic signature to this form by checking the Electronic Signature and Acceptance box below. By doing so, you agree that your use of a key pad, mouse, or other device to check the Electronic Signature and Acceptance box constitutes your signature, acceptance, and agreement as if actually signed by you in writing and has the same force and effect as a signature affixed by hand.

- Electronic Signature and Acceptance – Authorized Representative
- Electronic Signature and Acceptance – Producer**

**Producer information only required in Florida, Iowa, and New Hampshire.