

EXECUTIVE LIABILITY UNDERWRITERS

FINANCIAL SERVICES LIABILITY POLICY APPLICATION

INVESTMENT ADVISERS MANAGEMENT LIABILITY COVERAGE (D&O)

(Complete only if coverage is desired under the Investment Advisers Management Liability Coverage Part of the Financial Services Liability Policy)

NOTICE: THE POLICY FOR WHICH THIS SUPPLEMENTAL APPLICATION IS MADE APPLIES, SUBJECT TO ITS TERMS, ONLY TO "CLAIMS" FIRST MADE DURING THE POLICY PERIOD. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED BY "DEFENSE EXPENSES," AND "DEFENSE EXPENSES" WILL BE APPLIED AGAINST THE RETENTION. THE ENTIRE APPLICATION SHOULD BE CAREFULLY READ BEFORE IT IS EXECUTED.

1. Name of Applicant: (Whenever used in this Application, the term "Applicant" shall mean the Named Insured.)

2. Principal Address: City: State: Zip Code:

3. OWNERSHIP INFORMATION

- a) Total number of the Applicant's voting shareholders:
b) Percentage of voting shares outstanding owned by the Applicant's Directors, Officers or Managing Members:
c) Other than the Applicant's Directors, Officers, or Managing Members, shareholders owning more than 10% of the voting shares outstanding:

Table with 2 columns: Shareholder, Percentage Owned

4. Has the Applicant or any Subsidiary in the past thirty-six (36) months completed or agreed to, or does it contemplate within the next twelve (12) months, any of the following, whether or not such transaction was or will be completed? If "Yes," please describe the significant provisions of the transaction(s) by attachment to this Application.

- a) Sale, distribution or divestiture of any assets or stock in an amount exceeding 35% of the Applicant's consolidated assets?
b) Any registration for a public or private placement of securities?
c) Merger, acquisition or consolidation with another entity whose consolidated assets exceed 35% of the Applicant's consolidated assets?
d) Reorganization or arrangement with creditors under federal or state law?

5. Have there been any changes in the Applicant's Board of Directors or Senior Management within the past twelve (12) months? (If "Yes," please explain by attachment to this Application.)

- a) Have any claims such as would fall within the scope of the proposed insurance been made against any person(s) or entity(ies) proposed for this insurance? (If "Yes," please explain by attachment to this Application.)
b) Is any person(s) or entity(ies) proposed for this insurance aware of any fact, circumstance or situation which might afford valid grounds for any claim such as would fall within the scope of the proposed insurance? (If "Yes," please explain by attachment to this Application.)

Without prejudice to any other rights or remedies of the Insurer, any Claim arising from any claims, facts, circumstances or situations required to be disclosed in response to 6.a) or 6.b) above is excluded from the proposed insurance.

EXECUTIVE LIABILITY UNDERWRITERS

7. As part of this Application, please submit the following documents with respect to the **Applicant**:

- a) Audited financial statements with any notes and schedules.
- b) Summary and status of any litigation filed within the last twelve (12) months against any person(s) or entity(ies) proposed for this insurance (including any litigation that has been resolved).

FOR THE PURPOSE OF THIS SUPPLEMENTAL APPLICATION, THE UNDERSIGNED AUTHORIZED AGENT OF THE PERSON(S) AND ENTITY(IES) PROPOSED FOR THIS INSURANCE DECLARES THAT TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, AFTER REASONABLE INQUIRY, THE STATEMENTS HEREIN ARE TRUE AND COMPLETE. THE INSURER IS AUTHORIZED TO MAKE ANY INQUIRY IN CONNECTION WITH THIS SUPPLEMENTAL APPLICATION. SIGNING THIS SUPPLEMENTAL APPLICATION DOES NOT BIND THE INSURER TO COMPLETE THE INSURANCE.

THE UNDERSIGNED DECLARES THAT THE PERSON(S) AND ENTITY(IES) PROPOSED FOR THIS INSURANCE UNDERSTAND:

- (A) **THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED, AND MAY BE COMPLETELY EXHAUSTED BY THE PAYMENT OF "DEFENSE EXPENSES," AND IN SUCH EVENT, THE INSURER WILL NOT BE RESPONSIBLE FOR ANY ONGOING DEFENSE EXPENSES OR FOR THE AMOUNT OF ANY JUDGEMENT OR SETTLEMENT TO THE EXTENT THAT ANY OF THE FOREGOING EXCEED ANY APPLICABLE LIMIT OF LIABILITY;**
- (B) **"DEFENSE EXPENSES" WILL BE APPLIED AGAINST THE RETENTION;**
- (C) **THIS POLICY APPLIES ONLY TO "CLAIMS" FIRST MADE OR DEEMED MADE DURING THE "POLICY PERIOD," OR, IF PURCHASED, ANY EXTENDED REPORTING PERIOD;**

IF THE INFORMATION IN THIS SUPPLEMENTAL APPLICATION MATERIALLY CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE POLICY EFFECTIVE DATE, THE APPLICANT WILL NOTIFY THE INSURER WHO MAY MODIFY OR WITHDRAW ANY QUOTATION.

THE INFORMATION CONTAINED AND SUBMITTED WITH THIS SUPPLEMENTAL APPLICATION IS ON FILE WITH THE INSURER AND, ALONG WITH THIS SUPPLEMENTAL APPLICATION, IS CONSIDERED TO BE PHYSICALLY ATTACHED TO THE POLICY AND WILL BECOME PART OF THE POLICY IF ISSUED.

APPLICANT		
BY (<i>President and/or CEO Signature</i>)	TITLE	DATE

NOTE: This Application must be signed by the President and/or CEO of the **Applicant** acting as the authorized agent of the persons and entity(ies) proposed for this insurance.

PRODUCER (Insurance Agent or Broker)	INSURANCE AGENCY OR BROKERAGE
INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.	AGENT OR BROKER LICENSE NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	
E-MAIL ADDRESS OF AGENT OR BROKER	

SUBMITTED BY (Insurance Agency)	INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	

EXECUTIVE LIABILITY UNDERWRITERS

FINANCIAL SERVICES LIABILITY POLICY APPLICATION

INVESTMENT ADVISERS PROFESSIONAL LIABILITY COVERAGE (E&O)

(Complete only if coverage is desired under the Investment Advisers Professional Liability Coverage Part of the Financial Services Liability Policy)

NOTICE: THE POLICY FOR WHICH THIS APPLICATION IS MADE APPLIES, SUBJECT TO ITS TERMS, ONLY TO "CLAIMS" FIRST MADE DURING THE POLICY PERIOD. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED BY "DEFENSE EXPENSES," AND "DEFENSE EXPENSES" WILL BE APPLIED AGAINST THE RETENTION. THE ENTIRE APPLICATION SHOULD BE CAREFULLY READ BEFORE IT IS EXECUTED.

1. Name of Applicant: (Whenever used in this Application, the term "Applicant" shall mean the Named Insured.)

2. Principal Address: City: State: Zip Code:

3. Date the Applicant commenced operations:

4. a) Is any person or entity proposed for this insurance engaged in any business other than as an investment adviser? If "Yes," please explain by attachment to this Application

b) Is there any other affiliated entity which is to be considered for coverage? (i) Name and relationship of each such entity to the Applicant:

(ii) Describe the professional services provided by such entity for which coverage is desired:

5. Does the Applicant publish a newsletter or any other type of publication? If "Yes": a) What is the title of each such publication?

b) Do the subscribers of the publication(s) pay a subscription fee?

6. a) Total asset value of all accounts managed by the Applicant: b) Asset value of the Applicant's largest account: c) Annual fees collected for the Applicant's investment advisory services: d) All other annual income of the Applicant: Describe all sources of other income:

e) Number of accounts lost during the last twelve (12) months:

f) Total asset value of lost accounts:

g) Reasons for loss of accounts:

h) Does the Applicant act as an investment adviser or provide additional services to multi-employer multi-employer (Taft Hartley), union or governmental employee benefit plans? If "Yes," what is the asset value and number of all such accounts?

EXECUTIVE LIABILITY UNDERWRITERS

- i) Please provide the following information with respect to any specialty securities recommended or invest in by the **Applicant** on behalf of its clients:

	Yes	No	Percentage of Assets Managed
Derivatives:	<input type="checkbox"/>	<input type="checkbox"/>	%
Foreign securities:	<input type="checkbox"/>	<input type="checkbox"/>	%
Below investment grade securities (BBB or lower):	<input type="checkbox"/>	<input type="checkbox"/>	%
Real Estate Investment Trusts (REITs):	<input type="checkbox"/>	<input type="checkbox"/>	%
General or limited partnerships:	<input type="checkbox"/>	<input type="checkbox"/>	%
Mortgages, mortgage pools, or other mortgage-backed securities:	<input type="checkbox"/>	<input type="checkbox"/>	%
Commodity or other futures:	<input type="checkbox"/>	<input type="checkbox"/>	%
Precious metals:	<input type="checkbox"/>	<input type="checkbox"/>	%
Oil/gas leases or investments:	<input type="checkbox"/>	<input type="checkbox"/>	%
Real estate:	<input type="checkbox"/>	<input type="checkbox"/>	%
Precious metals:	<input type="checkbox"/>	<input type="checkbox"/>	%
Guaranteed investment contracts:	<input type="checkbox"/>	<input type="checkbox"/>	%

7. Are any client transactions executed by an "in-house" broker-dealer? Yes No
8. a) Does the **Applicant** use a written service agreement with each client? Yes No
- b) If "Yes," does the **Applicant** have written procedures to ensure compliance with the written service agreement? Yes No

9. a) Please provide the following information with respect to the **Applicant's** two (2) most recent regulatory examination(s):

Name of Regulatory Authority	Date	On-Site or Off-Site?

- b) Have all recommendations or criticisms of each regulatory examination described above been complied with? Yes No
If "No," please explain by attachment to this Application.
10. Has any person(s) or entity(ies) proposed for this insurance been a party to any civil, criminal, disciplinary action or administrative proceeding alleging or investigating a violation of any federal or state security law or regulation? Yes No
If "Yes," please explain by attachment to this Application.
11. a) Have any claims such as would fall within the scope of the proposed insurance been made against any person(s) or entity(ies) proposed for this insurance? (If "Yes," please explain by attachment to this Application.) Yes No
- b) Is any person(s) or entity(ies) proposed for this insurance aware of any fact, circumstance or situation which might afford valid grounds for any claim such as would fall within the scope of the proposed insurance? (If "Yes," please explain by attachment to this Application.) Yes No

Without prejudice to any other rights and remedies of the Insurer, any Claim arising from any claims, facts, circumstances or situations required to be disclosed in response to 11.a) or 11.b) above is excluded from the proposed insurance.

12. As part of this Application, please submit the following documents with respect to the **Applicant**:
- a) Most recent complete ADV report Parts I and II (as filed with the SEC).
 - b) Latest audited financial statements with any notes and schedules.
 - c) Latest audited annual financial statements for each mutual fund or partnership for which the **Applicant** acts as the investment adviser.
 - d) Summary and status of any litigation filed within the last twelve (12) months against any person(s) or entity(ies) proposed for this insurance (including any litigation that has been resolved).

EXECUTIVE LIABILITY UNDERWRITERS

FOR THE PURPOSE OF THIS APPLICATION, THE UNDERSIGNED AUTHORIZED AGENT OF THE PERSON(S) AND ENTITY(IES) PROPOSED FOR THIS INSURANCE DECLARES THAT TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, AFTER REASONABLE INQUIRY, THE STATEMENTS HEREIN ARE TRUE AND COMPLETE. THE INSURER IS AUTHORIZED TO MAKE ANY INQUIRY IN CONNECTION WITH THIS APPLICATION. SIGNING THIS APPLICATION DOES NOT BIND THE INSURER TO COMPLETE THE INSURANCE.

THE UNDERSIGNED DECLARES THAT THE PERSON(S) AND ENTITY(IES) PROPOSED FOR THIS INSURANCE UNDERSTAND:

- (A) THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED, AND MAY BE COMPLETELY EXHAUSTED BY THE PAYMENT OF "DEFENSE EXPENSES," AND IN SUCH EVENT, THE INSURER WILL NOT BE RESPONSIBLE FOR ANY ONGOING DEFENSE EXPENSES OR FOR THE AMOUNT OF ANY JUDGEMENT OR SETTLEMENT TO THE EXTENT THAT ANY OF THE FOREGOING EXCEED ANY APPLICABLE LIMIT OF LIABILITY;
- (B) "DEFENSE EXPENSES" WILL BE APPLIED AGAINST THE RETENTION;
- (C) THIS POLICY APPLIES ONLY TO "CLAIMS" FIRST MADE OR DEEMED MADE DURING THE "POLICY PERIOD," OR, IF PURCHASED, ANY EXTENDED REPORTING PERIOD;

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THE INFORMATION CONTAINED AND SUBMITTED WITH THIS APPLICATION IS ON FILE WITH THE INSURER AND, ALONG WITH THIS APPLICATION, IS CONSIDERED TO BE PHYSICALLY ATTACHED TO THE POLICY AND WILL BECOME PART OF THE POLICY IF ISSUED.

APPLICANT		
BY (<i>President and/or CEO Signature</i>)	TITLE	DATE

NOTE: This Application must be signed by the President and/or CEO of the **Applicant** acting as the authorized agent of the persons and entity(ies) proposed for this insurance.

PRODUCER (Insurance Agent or Broker)	INSURANCE AGENCY OR BROKERAGE
INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.	AGENT OR BROKER LICENSE NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	
E-MAIL ADDRESS OF AGENT OR BROKER	

SUBMITTED BY (Insurance Agency)	INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	

EXECUTIVE LIABILITY UNDERWRITERS

FINANCIAL SERVICES LIABILITY POLICY APPLICATION

**MUTUAL FUND MANAGEMENT AND PROFESSIONAL LIABILITY
COVERAGE (D&O/E&O)**

(Complete only if coverage is desired under the Mutual Fund Management and Professional Liability Coverage Part of the Financial Services Liability Policy)

NOTICE: THE POLICY FOR WHICH THIS APPLICATION IS MADE APPLIES, SUBJECT TO ITS TERMS, ONLY TO "CLAIMS" FIRST MADE DURING THE POLICY PERIOD. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED BY "DEFENSE EXPENSES," AND "DEFENSE EXPENSES" WILL BE APPLIED AGAINST THE RETENTION. THE ENTIRE APPLICATION SHOULD BE CAREFULLY READ BEFORE IT IS EXECUTED.

1. Name of **Applicant**: _____
(Whenever used in this Application, the term "**Applicant**" shall mean the **Named Insured**.)
2. Principal Address: _____
City: _____ State: _____ Zip Code: _____
3. Please complete the following schedule of Funds:

Name of Mutual Fund or Portfolio	Date Established	Current Net Assets	Sales last 12 months	Redemptions Last 12 months	Sales Load	Management Fee
		\$	\$	\$	\$	%
		\$	\$	\$	\$	%
		\$	\$	\$	\$	%
		\$	\$	\$	\$	%
		\$	\$	\$	\$	%
		\$	\$	\$	\$	%
		\$	\$	\$	\$	%
		\$	\$	\$	\$	%
		\$	\$	\$	\$	%
		\$	\$	\$	\$	%

Note: If there are additional Funds to be added to this schedule, please do so by attachment to this Application.

4. a) Is there an affiliated investment adviser of the Funds scheduled above? Yes No
If "Yes," please provide name and address: _____
- b) Is there an affiliated sub-adviser of the Funds scheduled above? Yes No
If "Yes," please provide name and address: _____
- c) Is there an affiliated distributor/underwriter of the Funds scheduled above? Yes No
If "Yes," please provide name and address: _____
5. 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 explain by attachment to this Application.
- 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 explain by attachment to this Application.

EXECUTIVE LIABILITY UNDERWRITERS

6. a) Please provide the following information with respect to the **Applicant's** two (2) most recent regulatory examination(s):

Name of Regulatory Authority	Date	On-Site or Off-Site?

b) Have all recommendations or criticisms of each regulatory examination described above been complied with? Yes No
 If "No," please explain by attachment to this Application.

7. Has any person(s) or entity(ies) proposed for this insurance been a party to any civil, criminal, disciplinary action or administrative proceeding alleging or investigating a violation of any federal or state security law or regulation? Yes No
 If "Yes," please explain by attachment to this Application.

8. a) Have any claims such as would fall within the scope of the proposed insurance been made against any person(s) or entity(ies) proposed for this insurance? (If "Yes," please explain by attachment to this Application.) Yes No

b) Is any person(s) or entity(ies) proposed for this insurance aware of any fact, circumstance or situation which might afford valid grounds for any claim such as would fall within the scope of the proposed insurance? (If "Yes," please explain by attachment to this Application.) Yes No

Without prejudice to any other rights and remedies of the Insurer, any Claim arising from any claims, facts, circumstances or situations required to be disclosed in response to 8.a) or 8.b) above is excluded from the proposed insurance.

9. As part of this Application, please submit the following documents with respect to the **Applicant**:

- a) Most recent prospectus for each Fund.
- b) Most recent annual and quarterly report for each Fund.
- c) Summary and status of any litigation filed within the last twelve (12) months against any person(s) or entity(ies) proposed for this insurance (including any litigation that has been resolved).

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- (B) **"DEFENSE EXPENSES" WILL BE APPLIED AGAINST THE RETENTION;**
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APPLICANT		
BY (<i>President and/or CEO Signature</i>)	TITLE	DATE

NOTE: This Application must be signed by the President and/or CEO of the **Applicant** acting as the authorized agent of the persons and entity(ies) proposed for this insurance.

PRODUCER (Insurance Agent or Broker)	INSURANCE AGENCY OR BROKERAGE
INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.	AGENT OR BROKER LICENSE NO.
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SUBMITTED BY (Insurance Agency)	INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.
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EXECUTIVE LIABILITY UNDERWRITERS

FINANCIAL SERVICES LIABILITY POLICY APPLICATION

**INVESTMENT FUND MANAGEMENT AND PROFESSIONAL LIABILITY
COVERAGE (D&O/GPL/E&O)**

(Complete only if coverage is desired under the Investment Fund Management and Professional Liability Coverage Part of the Financial Services Liability Policy)

NOTICE: THE POLICY FOR WHICH THIS APPLICATION IS MADE APPLIES, SUBJECT TO ITS TERMS, ONLY TO "CLAIMS" FIRST MADE DURING THE POLICY PERIOD. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED BY "DEFENSE EXPENSES," AND "DEFENSE EXPENSES" WILL BE APPLIED AGAINST THE RETENTION. THE ENTIRE APPLICATION SHOULD BE CAREFULLY READ BEFORE IT IS EXECUTED.

1. Name of **Applicant**: _____
(Whenever used in this Application, the term "**Applicant**" shall mean the **Named Insured**.)
2. Principal Address: _____
City: _____ State: _____ Zip Code: _____
3. Please complete the following schedule of Funds:

Name of Investment Fund	Date Established	Total Committed Capital Amount	Current Asset Amount (Cost)	Current Asset Amount (Value)
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$

Note: If there are additional Funds to be added to this schedule, please do so by attachment to this Application.

4. a) Is there an affiliated investment manager of the Funds scheduled above? Yes No
If "Yes," please provide name and address: _____
- b) Is there an affiliated distributor/underwriter of the Funds scheduled above? Yes No
If "Yes," please provide name and address: _____
5. 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 explain by attachment to this Application.
- 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 explain by attachment to this Application.

EXECUTIVE LIABILITY UNDERWRITERS

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- (A) THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED, AND MAY BE COMPLETELY EXHAUSTED BY THE PAYMENT OF "DEFENSE EXPENSES," AND IN SUCH EVENT, THE INSURER WILL NOT BE RESPONSIBLE FOR ANY ONGOING DEFENSE EXPENSES OR FOR THE AMOUNT OF ANY JUDGEMENT OR SETTLEMENT TO THE EXTENT THAT ANY OF THE FOREGOING EXCEED ANY APPLICABLE LIMIT OF LIABILITY;
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APPLICANT		
BY (<i>President and/or CEO Signature</i>)	TITLE	DATE

NOTE: This Application must be signed by the President and/or CEO of the **Applicant** acting as the authorized agent of the persons and entity(ies) proposed for this insurance.

PRODUCER (Insurance Agent or Broker)	INSURANCE AGENCY OR BROKERAGE
INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.	AGENT OR BROKER LICENSE NO.
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SUBMITTED BY (Insurance Agency)	INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	

EXECUTIVE LIABILITY UNDERWRITERS

FINANCIAL SERVICES LIABILITY POLICY APPLICATION

EMPLOYMENT PRACTICES LIABILITY COVERAGE (EPL)

(Complete only if coverage is desired under the Employment Practices Liability Coverage Part of the Financial Services Liability Policy)

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1. Name of Applicant: (Whenever used in this Application, the term "Applicant" shall mean the Named Insured.)

2. Principal Address: City: State: Zip Code:

3. a) Full-Time Part-Time Number of Current Employees: Number of Employees One Year Ago:

b) Percentage of the Applicant's Employees with salaries: Less than \$25,000: Between \$25,000 and \$50,000: Between \$50,000 and \$100,000: More than \$100,000:

c) What percentage of the Applicant's Employees are located in California?

d) Does the Applicant have written policies or procedures with respect to the following? Hiring Termination Discipline Family and Medical Leave Sexual Harassment

e) Has the Applicant or any Subsidiary in the past twelve (12) months had, or does it contemplate within the next twelve (12) months having, any layoffs or plant, facility, branch or office closings? (If "Yes," please explain by attachment to this Application.)

4. a) Have any claims such as would fall within the scope of the proposed insurance been made against any person(s) or entity(ies) proposed for this insurance? (If "Yes," please explain by attachment to this Application.)

b) Is any person(s) or entity(ies) proposed for this insurance aware of any fact, circumstance or situation which might afford valid grounds for any claim such as would fall within the scope of the proposed insurance? (If "Yes," please explain by attachment to this Application.)

Without prejudice to any other rights or remedies of the Insurer, any Claim arising from any claims, facts, circumstances or situations required to be disclosed in response to 4.a) or 4.b) above is excluded from the proposed insurance.

5. As part of this Application, please submit the following documents with respect to the Applicant: a) Audited financial statements with any notes and schedules. b) Copy of the Applicant's latest EEO1 report (required if the Applicant has more than 100 employees). c) Summary and status of any litigation filed within the last twelve (12) months against any person(s) or entity(ies) proposed for this insurance (including any litigation that has been resolved).

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- (C) THIS POLICY APPLIES ONLY TO "CLAIMS" FIRST MADE OR DEEMED MADE DURING THE "POLICY PERIOD," OR, IF PURCHASED, ANY EXTENDED REPORTING PERIOD;

IF THE INFORMATION IN THIS SUPPLEMENTAL APPLICATION MATERIALLY CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE POLICY EFFECTIVE DATE, THE APPLICANT WILL NOTIFY THE INSURER WHO MAY MODIFY OR WITHDRAW ANY QUOTATION.

THE INFORMATION CONTAINED AND SUBMITTED WITH THIS SUPPLEMENTAL APPLICATION IS ON FILE WITH THE INSURER AND, ALONG WITH THIS SUPPLEMENTAL APPLICATION, IS CONSIDERED TO BE PHYSICALLY ATTACHED TO THE POLICY AND WILL BECOME PART OF THE POLICY IF ISSUED.

APPLICANT		
BY (<i>President and/or CEO Signature</i>)	TITLE	DATE

NOTE: This Application must be signed by the President and/or CEO of the **Applicant** acting as the authorized agent of the persons and entity(ies) proposed for this insurance.

PRODUCER (Insurance Agent or Broker)	INSURANCE AGENCY OR BROKERAGE
INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.	AGENT OR BROKER LICENSE NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	
E-MAIL ADDRESS OF AGENT OR BROKER	

SUBMITTED BY (Insurance Agency)	INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	

EXECUTIVE LIABILITY UNDERWRITERS

FINANCIAL SERVICES LIABILITY POLICY APPLICATION

PENSION AND WELFARE BENEFIT PLAN FIDUCIARY LIABILITY COVERAGE

(Complete only if coverage is desired under the Pension and Welfare Benefit Plan Fiduciary Liability Coverage Part of the Financial Services Liability Policy)

NOTICE: THE POLICY FOR WHICH THIS SUPPLEMENTAL APPLICATION IS MADE APPLIES, SUBJECT TO ITS TERMS, ONLY TO "CLAIMS" FIRST MADE DURING THE POLICY PERIOD. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED BY "DEFENSE EXPENSES," AND "DEFENSE EXPENSES" WILL BE APPLIED AGAINST THE RETENTION. THE ENTIRE APPLICATION SHOULD BE CAREFULLY READ BEFORE IT IS EXECUTED.

1. Name of Applicant: (Whenever used in this Application, the term "Applicant" shall mean the Named Insured.)

2. Principal Address:

City: State: Zip Code:

3. a) Please provide the following information with respect to the Applicant's employee benefit plans.

Table with 3 columns: Name of Plan, Current Asset Value, Number of Participants. Includes rows for asset values starting with \$.

b) Does any Defined Benefit Pension Plan identified above (if applicable) have a funding deficiency? (If "Yes," please explain by attachment to this Application.)

c) If any Plan identified above is an Employee Stock Ownership Plan, is an independent valuation of the Applicant's stock performed annually?

d) Has the Applicant in the past thirty-six (36) months amended or terminated, or does it anticipate within the next twelve (12) months amending or terminating, any employee benefit plan? (If "Yes," please explain by attachment to this Application.)

4. a) Have any claims such as would fall within the scope of the proposed insurance been made against any person(s) or entity(ies) proposed for this insurance? (If "Yes," please explain by attachment to this Application.)

b) Is any person(s) or entity(ies) proposed for this insurance aware of any fact, circumstance or situation which might afford valid grounds for any claim such as would fall within the scope of the proposed insurance? (If "Yes," please explain by attachment to this Application.)

Without prejudice to any other rights or remedies of the Insurer, any Claim arising from any claims, facts, circumstances or situations required to be disclosed in response to 4.a) or 4.b) above is excluded from the proposed insurance.

5. As part of this Application, please submit the following documents with respect to the Applicant:

- a) Audited financial statements with any notes and schedules.
b) Copy of the latest form 5500s and audited financial statements for each of the Applicant's employee benefit plans (excluding any Welfare Benefit Plan).
c) Summary and status of any litigation filed within the last twelve (12) months against any person(s) or entity(ies) proposed for this insurance (including any litigation that has been resolved).

EXECUTIVE LIABILITY UNDERWRITERS

FOR THE PURPOSE OF THIS SUPPLEMENTAL APPLICATION, THE UNDERSIGNED AUTHORIZED AGENT OF THE PERSON(S) AND ENTITY(IES) PROPOSED FOR THIS INSURANCE DECLARES THAT TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, AFTER REASONABLE INQUIRY, THE STATEMENTS HEREIN ARE TRUE AND COMPLETE. THE INSURER IS AUTHORIZED TO MAKE ANY INQUIRY IN CONNECTION WITH THIS SUPPLEMENTAL APPLICATION. SIGNING THIS SUPPLEMENTAL APPLICATION DOES NOT BIND THE INSURER TO COMPLETE THE INSURANCE.

THE UNDERSIGNED DECLARES THAT THE PERSON(S) AND ENTITY(IES) PROPOSED FOR THIS INSURANCE UNDERSTAND:

- (A) THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED, AND MAY BE COMPLETELY EXHAUSTED BY THE PAYMENT OF "DEFENSE EXPENSES," AND IN SUCH EVENT, THE INSURER WILL NOT BE RESPONSIBLE FOR ANY ONGOING DEFENSE EXPENSES OR FOR THE AMOUNT OF ANY JUDGEMENT OR SETTLEMENT TO THE EXTENT THAT ANY OF THE FOREGOING EXCEED ANY APPLICABLE LIMIT OF LIABILITY;
- (B) "DEFENSE EXPENSES" WILL BE APPLIED AGAINST THE RETENTION;
- (C) THIS POLICY APPLIES ONLY TO "CLAIMS" FIRST MADE OR DEEMED MADE DURING THE "POLICY PERIOD," OR, IF PURCHASED, ANY EXTENDED REPORTING PERIOD;

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APPLICANT		
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NOTE: This Application must be signed by the President and/or CEO of the **Applicant** acting as the authorized agent of the persons and entity(ies) proposed for this insurance.

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SUBMITTED BY (Insurance Agency)	INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.
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