

SOLICITOR WRITTEN DISCLOSURE STATEMENT & ACKNOWLEDGEMENT

- This written disclosure statement and acknowledgement (the "Solicitor Statement"), required under Rule 206(4)-3 under the Investment Advisers Act of 1940, as amended (the "Act"), includes information regarding the terms of cash payments for client solicitations. The solicitor named below ("Solicitor") has agreed to introduce prospective clients (the "Clients") to the investment adviser named below ("Adviser") in consideration for payment under a solicitor agreement between Solicitor and Adviser ("Agreement"). At the time of any solicitation of a Client by Solicitor for which compensation is paid under the Agreement if a Client enters into an investment advisory agreement with Adviser (a "Contract"), a Client will be provided with this Solicitor Statement and a current copy of Adviser's brochure and brochure supplement (collectively, the "Brochure") required under Rule 204-3 under the Act. The Brochure provides information regarding Adviser's investment discipline and process, professional staff, fee structure and references.

- The following information discloses details of the Agreement:

(a) Name of Solicitor: _____

(b) Name of Adviser: _____

(c) Relationship Between Solicitor and Adviser: Solicitor and Adviser have entered into the Agreement pursuant to which Solicitor may solicit prospective Clients and/or market Adviser to investment advisers and broker-dealers representing prospective Clients. Solicitor is not employed by Adviser and is in no other way affiliated with Adviser, except that Solicitor and Adviser have entered into that certain Portfolio Manager Engagement Agreement dated _____ with respect to services unrelated to the Client. Solicitor is an independent contractor, and is not an agent or employee of Adviser, and Solicitor is not acting as an investment adviser, broker-dealer, agent or fiduciary of any Client.

(d) Compensation Arrangement: As compensation for the services provided by Solicitor pursuant to the Agreement, Adviser will pay Solicitor 50% of total fees collected from each Client for investment management services performed under a Contract. Adviser shall pay Solicitor the specified percentage of fees with respect to those fees actually collected from a Client.

(e) Impact of Agreement on Client Fees: The Agreement does not cause an increase in fee rates for a Client. Client will not be charged any additional fee when Adviser enters into a Contract as a result of the efforts of Solicitor.

By signing below Client acknowledges and agrees that it has received this Solicitor Statement and Adviser's Brochure at or prior to the time of Client's referral to Adviser and that Client has read and understands the information contained in both such documents.

ACKNOWLEDGED AND AGREED:

Client Signature

Client Name (print)

Date