**APPLICATION FOR**

**INVESTMENT MANAGEMENT LIABILITY INSURANCE**

**THIS POLICY APPLIES only TO: (1) Claims first made against an Insured; (2) pre-claim inquiries first received by an insured person; (3) derivative demands first received by the company; and (4) crises first occurring, in each case, during the Policy Period or DISCOVERY period (IF APPLICABLE). THE LIMIT OF LIABILITY MAY BE REDUCED BY PAYMENT OF DEFENSE COSTS, asset protection costs, crisis costs, investigative costs, liberty costs, pre-claim inquiry costs, and reputational costs. the insurer does not assume any duty to defend. DEFENSE COSTS, asset protection costs, liberty costs, pre-claim inquiry costs, and reputational costs ARE SUBJECT TO THE APPLICABLE RETENTION.**

**Please read this policy carefully and discuss it with your broker.**

Please fully answer all questions and submit all requested information. Bold-faced terms are defined in the Policy and have the same meaning as in the Policy.

**GENERAL INFORMATION**

1. Applicant (to be referred to as the **Named Insured** in Item 1. of the Declarations):

Principal Address:

City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ State: \_\_\_\_\_\_\_\_\_ Zip Code: \_\_\_\_\_\_\_\_\_\_\_\_\_

2. Date of Incorporation: \_\_\_\_\_ State of Incorporation: \_\_\_\_\_\_\_\_\_\_\_\_ Applicant’s website: \_\_\_\_\_\_\_\_\_\_\_\_\_

3. Ownership Structure of **Named Insured**

|  |  |  |
| --- | --- | --- |
| 🞏 Publicly Traded | 🞏 Private Corporation | 🞏 Limited Liability Company |
| 🞏 Partnership | 🞏 Sole Proprietor | 🞏 Joint Venture |
| 🞏 Other (please describe): | | |

4. If the **Named Insured** is not publicly traded, does it plan to go public in the next 12 months?

🞏 Yes 🞏 No

5. Provide a brief description of the nature of the **Named Insured’s** operations:

1. As to all coverages the **Named Insured** is applying for in this Application, please provide the following information regarding any similar insurance the **Named Insured** maintains.

|  |  |  |  |
| --- | --- | --- | --- |
| **Insurance Information** | **Investment Adviser Professional Liability** | **Investment Adviser Management Liability** | **Investment Fund Management and Professional Liability** |
| Current Insurance | 🞏 Yes 🞏 No | 🞏 Yes 🞏 No | 🞏 Yes 🞏 No |
| Current Carrier |  |  |  |
| Current Limit | $ | $ | $ |
| Current Retention | $ | $ | $ |
| Current Premium | $ | $ | $ |
| Current Policy Expiration Date |  |  |  |
| Continuity Date |  |  |  |
| Loss Experience in prior 3 years? If yes, please attach full details | 🞏 Yes 🞏 No | 🞏 Yes 🞏 No | 🞏 Yes 🞏 No |
| Has any insurer refused, cancelled or non-renewed any such coverage in the last 24 months? If yes, please provide reason below. | 🞏 Yes 🞏 No | 🞏 Yes 🞏 No | 🞏 Yes 🞏 No |

Reason for refusal, cancellation or non-renewal:

**REQUESTED COVERAGES**

Please indicate below all requested coverages, limits and retentions,

|  |  |  |  |
| --- | --- | --- | --- |
| **Insuring Agreements** | **Coverage Requested** | **Limit**  **Requested** | **Retention**  **Requested** |
| 1. Investment Adviser Professional Liability Coverage | 🞏 Yes 🞏 No | $ | $ |
| B. Investment Adviser Management Liability Coverage | 🞏 Yes 🞏 No | $ | $ |
| C. Fund Management and Professional Liability Coverage | 🞏 Yes 🞏 No | $ | $ |
| D. Third Party Cyber Liability Coverage | 🞏 Yes 🞏 No | $ | $ |

1. **INVESTMENT ADVISER PROFESSIONAL LIABILITY COVERAGE**

Please complete 1-5. to apply for Insuring Agreement A. Investment Adviser Professional Liability Coverage.

* 1. Assets under management (by market value) for each **Investment Adviser**:
     1. Current year: $ Prior year: $
     2. Asset value of largest account: $ Minimum investment amount/account size:

$

* + 1. For all accounts lost during the past 12 months, please state:

1. Total number of accounts:
2. Total asset value of accounts: $
   * 1. Please indicated the percentage of accounts for which the **Investment Adviser**:
3. Acts as custodian: %

ii. Also acts as financial planner or consultant: %

* + 1. May clients select their own brokers? 🞏 Yes 🞏 No

(g) Are any client transactions executed by an “in-house” broker-dealer? 🞏 Yes 🞏 No

If yes, please state the name of the “in-house” broker-dealer:

* 1. Provide the following account information for each **Investment Adviser**:
     1. Type of Accounts by Market Value of Assets and Number of Accounts:

|  |  |  |
| --- | --- | --- |
| **Type of Accounts** | **Asset Market Value** | **Number of Accounts** |
| Discretionary Accounts:  ERISA pension & employee benefit plans  Non-ERISA pension & employee benefit plans  Mutual Funds  Private Funds  All other accounts | $  $  $  $  $ |  |
| Non-Discretionary Accounts:  ERISA pension & employee benefit plans  Non-ERISA pension & employee benefit plans  All other accounts | $  $  $ |  |
| Total For All Accounts: | $ |  |

* + 1. Does the **Investment Adviser** manage private account assets of related or affiliated companies?

🞏 Yes 🞏 No

If yes, please indicate:

i. The total amount of such managed assets: $

ii. Whether these assets are included in question 3(a)? 🞏 Yes 🞏 No

* + 1. Does the **Investment Adviser** act as investment adviser for any multi-employer (Taft-Hartley), union or governmental benefit plans? 🞏 Yes 🞏 No

If yes, please attach a list of the names of clients and the market value of assets managed for each.

* 1. Please provide the percentage of investments in the following specialty areas for each **Investment Adviser**:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Futures | \_\_\_\_\_% |  | Real Estate | \_\_\_\_\_% |
| Unregistered Securities | \_\_\_\_\_% |  | Private Placements | \_\_\_\_\_% |
| Options | \_\_\_\_\_% |  | Direct Placements | \_\_\_\_\_% |
| Non-Investment Grade Bonds | \_\_\_\_\_% |  | Annuities | \_\_\_\_\_% |
| Oil and Gas | \_\_\_\_\_% |  | Foreign Securities | \_\_\_\_\_% |
| Limited Partnerships | \_\_\_\_\_% |  | CMBs | \_\_\_\_\_% |
| CLO/CDOs | \_\_\_\_\_% |  | Auction Rate Securities | \_\_\_\_\_% |
| Asset Backed Securities | \_\_\_\_\_% |  | CDs | \_\_\_\_\_% |
| GICs/GACs | \_\_\_\_\_% |  | Commodities | \_\_\_\_\_% |
| REITs | \_\_\_\_\_% |  | Non-traded REITs | \_\_\_\_\_% |  |

* 1. Please provide the annual revenues for each **Investment Adviser**:
     1. Annual fees for investment adviser services: Current Year: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Prior Year: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* + 1. Other income: Current Year: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Prior Year: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
    2. Explain sources of other revenue:
  1. With respect to regulation and compliance for each **Investment Adviser**, please:
     1. State the name of the Chief Compliance Officer (“CCO”), provide the dates of the CCO’s service in this role and attach a brief description of the CCO’s experience and qualifications: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
     2. Please indicate if the CCO:
        1. Is an employee of the Investment Adviser? 🞏 Yes 🞏 No
        2. Is dedicated full time to regulatory and compliance issues? 🞏 Yes 🞏 No
     3. To whom does the CCO report?
     4. List all regulatory organizations with which the **Investment Adviser** is registered anywhere in the world.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* + 1. Provide dates and descriptions of any regulatory examinations, inspections or investigations of the **Investment Adviser** during the previous 3 years:
    2. In the past 3 years has the **Investment Adviser** been fined by any regulatory authority for any reason? 🞏 Yes 🞏 No

If yes, please attach details.

* + 1. Are any legal or governmental proceedings pending or threatened against the **Investment Adviser** or any of its **Executives**? 🞏 Yes 🞏 No

If yes, please attach details.

1. **INVESTMENT ADVISER MANAGEMENT LIABILITY COVERAGE**

Please complete 1-5. to apply for Insuring Agreement B. Investment Adviser Management Liability Coverage.

1. Provide the following financial information for each **Investment Adviser** within the last 12 months:

|  |  |  |
| --- | --- | --- |
| **Financial Information** | **Amount** | **Date (Month/Year)** |
| Total Assets | $ |  |
| Total Liabilities | $ |  |
| Total Revenue | $ |  |
| Net Income or Net Loss | $ |  |

1. Ownership of each **Investment Adviser**
2. Total number of Voting shares outstanding: Voting shareholders: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. Percentage of outstanding voting shares owned by **Investment Adviser’s** Directors/Trustees and Employees?
4. List below any shareholder who directly or beneficially owns ten percent (10%) or more of the outstanding voting shares:

|  |  |
| --- | --- |
| **Owner** | **Percentage** |
|  | % |
|  | % |
|  | % |
|  | % |

* + 1. Is any stock held by an Employee Stock Ownership Plan? 🞏 Yes 🞏 No

If yes, please state the percentage? \_\_\_\_\_\_\_%

* + 1. Has the **Investment Adviser** had any securities offerings within the past 12 months or does the **Investment Adviser** anticipate having any securities offerings? 🞏 Yes 🞏 No

If yes, please provide full details.

* + 1. Is any private debt convertible into publicly traded common stock? 🞏 Yes 🞏 No

If yes, please provide full details.

1. With respect to each **Investment Adviser’s** governance, please indicate
   * 1. Number of directors/trustees: Number of officers:
     2. If there have been any changes in the **Investment Adviser’s** directors/trustees or officers in the past 3 years. 🞏 Yes 🞏 No

If yes, please provide details.

* + 1. How often does the **Investment Adviser’s** Board of Directors/Trustees review:

Financial statements of the **Investment Adviser**?

Investment activities?

Insurance coverage?

Threatened or actual litigation?

1. Please indicate whether the **Investment Adviser** or any of its **Executives** or **Employees** are currently involved in or anticipating discussing with any other party an actual or potential:
   * + 1. Merger, acquisition, divestiture or tender offer? 🞏 Yes 🞏 No
       2. Public offering of securities? 🞏 Yes 🞏 No
       3. Reorganization or material change in any arrangement with any lender, bond holder or other creditor? 🞏 Yes 🞏 No
2. Has any regulatory agency denied or indicated that they would deny approval of any contemplated merger, acquisition or divestment in the past 3 years? 🞏 Yes 🞏 No
3. Has the **Investment Adviser** replaced its outside auditors at any time in the past 3 years? 🞏 Yes 🞏 No

1. **FUND MANAGEMENT AND PROFESSIONAL LIABILITY COVERAGE**

For Coverage C. Investment Fund Management and Professional Liability Coverage for **Investment Companies**, please complete Questions 1-9 below.

* + 1. Please indicate below the number of **Investment Companies** and the total net assets by category. If applicable for any fund, attach any SEC Exam letter and management’s response letter in the last three (3) years.

|  |  |  |
| --- | --- | --- |
| **Category** | **Number of Funds** | **Total Net Assets** |
| Money Market |  | $ |
| Fixed Income |  | $ |
| Equity |  | $ |
| Blended |  | $ |
| ETFs |  | $ |
| Closed End Funds |  | $ |
| Other (describe) |  | $ |

* + 1. Provide the name of each **Investment Company’s** service provider as described below:

|  |  |  |
| --- | --- | --- |
| **Type of**  **Service Provider** | **Name of**  **Service Provider** | **Affiliated with Named Insured?** |
| General Distributor |  | 🞏 Yes 🞏 No |
| Transfer Agent |  | 🞏 Yes 🞏 No |
| Administrator |  | 🞏 Yes 🞏 No |
| Accountant |  | 🞏 Yes 🞏 No |
| Legal Counsel |  | 🞏 Yes 🞏 No |

Has any **Investment Company** changed firms for any of the services above in the past 3 years? 🞏 Yes 🞏 No

If yes, please provide full details.

* + 1. Have there been any changes or modifications in the investment restrictions or limitations of any **Investment Company** during the past 3 years? 🞏 Yes 🞏 No

If yes, please provide full details.

* + 1. Have there been any changes in the administrative operations or investment policies of any **Investment Company** during the past 3 years? 🞏 Yes 🞏 No

If yes, please provide full details.

* + 1. Does any **Investment Company** utilize a 12B-1 Distribution Plan? 🞏 Yes 🞏 No

If yes, please provide the name of each such **Investment Company** and the applicable fee percentage: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* + 1. **Investment Company** Sales and Redemptions:
       1. Total sales for all **Investment Companies**, combined, in the past 12 months:

$

* + - 1. Total redemptions for all **Investment Companies**, combined, in the past 12 months:

$ \_\_\_\_\_\_\_\_\_

* + 1. **Investment Company** Governance
       1. Do all **Investment Companies** share the same board of directors or trustees? 🞏 Yes 🞏 No

If yes, please answer questions (b) and (c) below.

If no, please attach an addendum that answers questions (b) and (c) below for each separate board.

* + - 1. Please indicate:

i. The total number of directors or trustees:

1. The number of directors/trustees who are independent:
2. Whether the Chairman/Lead Director or Trustee is independent? 🞏 Yes 🞏 No
3. Have there been any changes to the board of directors/trustees in the past 3 years?

🞏 Yes 🞏 No

If yes, please provide details.

1. In the past 3 years, has:
   * + 1. Any **Investment Company** been acquired? 🞏 Yes 🞏 No
       2. Any merger of an **Investment Company** occurred? 🞏 Yes 🞏 No
       3. Any **Investment Company** been closed or liquidated?🞏 Yes 🞏 No

If the answer is yes to any of the above, please provide full details.

1. With respect to regulatory and compliance for each **Investment Company**, please:
   * + 1. State the name of the Chief Compliance Officer (“CCO”), the dates of the CCO’s service in this role and attach a brief description of the CCO’s experience and qualifications:
       2. Provide dates and descriptions of any regulatory examinations, inspections or investigations of the **Investment Companies** during the previous 3 years: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* + - 1. Indicate whether any **Investment Company** or its **Investment Adviser** has been fined by any regulatory authority for any reason in the past 3 years? 🞏 Yes 🞏 No

If yes, please attach details.

1. Are there any legal or governmental proceedings pending or threatened against any **Investment Company** or any of its **Executives**? 🞏 Yes 🞏 No

If yes, please provide details.

For Coverage C. Investment Fund Management and Professional Liability Coverage for **Private Funds**, please complete Questions 11-20 below.

1. Total Net Assets of all **Private Funds**, combined:
2. Current year: $
3. Prior year: $
4. Indicate the number of **Private Funds** and the total net assets by category:

|  |  |  |
| --- | --- | --- |
| **Category** | **Number of Private Funds** | **Total Net Assets** |
| Futures |  |  |
| Fixed Income |  |  |
| Equity |  |  |
| Private Equity or Venture Capital |  |  |
| Derivatives (describe type of derivatives) |  |  |
| Other (describe) |  |  |

1. Have there been any changes or modifications in the investment restrictions or limitations of any **Private Fund** during the past 3 years? 🞏 Yes 🞏 No

If yes, please provide full details.

1. Have there been any changes in the administrative operations or investment policies of any **Private Fund** during the past 3 years? 🞏 Yes 🞏 No

If yes, please provide full details.

1. Service Providers
2. Please provide the name of the following service provider for each **Private Fund**:

Auditor:

Legal Counsel:

Fund Administrator:

Valuation Agent:

Prime Broker(s):

1. Has any **Private Fund** changed firms for any of the services above in the past 3 years? 🞏 Yes 🞏 No

If yes, please provide full details.

1. Investment Information
2. Provide the approximate percentage of all **Private Fund** assets, combined, invested by the following types of investors:

|  |  |
| --- | --- |
| **Type of Investor** | **Percentage** |
| High Net Worth Individuals | \_\_\_\_\_% |
| Fund of Funds | \_\_\_\_\_% |
| Foundations/Endowments | \_\_\_\_\_% |
| Taft-Hartley or Pension Plans | \_\_\_\_\_% |
| Other Institutional Investors | \_\_\_\_\_% |

1. Provide the approximate percentage of all **Private Fund** assets, combined, invested by the following types of investors:

|  |  |
| --- | --- |
| **Type of Investor** | **Percentage** |
| US Investors | \_\_\_\_\_% |
| Non-US Investors | \_\_\_\_\_% |

1. Liquidity and Redemptions
2. Please provide details on the investor lock up period for each **Private Fund**.
3. Has any **Private Fund** ever suspended redemptions? 🞏 Yes 🞏 No
4. Have any side letters been executed regarding redemption frequencies or notice periods?

🞏 Yes 🞏 No

If yes to (b) or (c) above, please attach full details.

1. **Private Fund** Governance
2. Do all **Private Funds** share the same board of directors or trustees? 🞏 Yes 🞏 No

If yes, please answer questions (b) through (h) below.

If no, please attach an addendum that answers questions (b) through (h) below for each separate board.

1. Total number of directors or trustees:
2. Number of directors/trustees who are independent:
3. Is the Chairman/Lead Director or Trustee independent? 🞏 Yes 🞏 No
4. Have there been any changes to the board of directors/trustees in the past three (3) years? 🞏 Yes 🞏 No

If yes, please provide details.

1. Does any natural person affiliated with any **Private Fund** serve as director or officer of any company in which the **Private Funds** invest? 🞏 Yes 🞏 No

If yes, please attach a list of such natural person and corresponding company.

1. Does any **Private Fund** have an advisory board or committee, including an investment committee? 🞏 Yes 🞏 No

If yes, please provide a brief description of the committees and indicate whether indemnification is provided for the advisory board and/or committee members.

1. Is any **Executive** or **Employee** of a **Private Fund** affiliated with a broker-dealer or any other service provider of any **Private Fund**? 🞏 Yes 🞏 No

If yes, please provide details.

1. Personal Trading
2. Does each **Private Fund** or its **Investment Adviser** have a written personal trading policy? 🞏 Yes 🞏 No
3. Are personal trades allowed (other than long term investments)? 🞏 Yes 🞏 No
4. Is pre-clearance of all personal trades required? 🞏 Yes 🞏 No
5. Who monitors the compliance with such policy?
6. Who authorizes exceptions to the policy?
7. Regulatory and Compliance Matters for each **Private Fund**
8. Does the **Private Fund** or its **Investment Adviser** have written controls and procedures in place to ensure compliance with all applicable United States and foreign securities laws, including anti-money laundering laws and regulations? 🞏 Yes 🞏 No
9. Are there any legal or governmental proceedings pending or threatened against any **Private Fund** or any of its **Executives**? 🞏 Yes 🞏 No

If yes to either (a) or (b), please attach full details.

1. **THIRD PARTY CYBER LIABILITY COVERAGE**

Please complete Questions 1-7. below to apply for Insuring Agreement D. Third Party Cyber Liability Coverage.

1. Is Multi Factor Authentication (MFA) enabled on all endpoints, privileged access accounts and Remote Desktop Protocol (RDP)? 🞏 Yes 🞏 No

2. Is a Privileged Access Management (PAM) tool utilized? 🞏 Yes 🞏 No

3. Please indicate the number of domain admin accounts:

4. Is the Security Operations Center open 24/7? 🞏 Yes 🞏 No

5. Are backups encrypted and immutable? 🞏 Yes 🞏 No

6. Is an End of Life (EOL) program in place? 🞏 Yes 🞏 No

7. Please indicate your average time:

(a) To deploy critical patches

(b) To triage security incidents

**CLAIMS HISTORY**

1. Has the Applicant or any **Subsidiary** elected or purchased a discovery or extended reporting period under any prior management liability insurance policy, whether primary or excess, within the past 3 years? 🞏 Yes 🞏 No

2. Is there fiduciary bond coverage in place? 🞏 Yes 🞏 No

If yes, please indicate insurer:

3. Is there any pending proceeding or litigation or written demand against any person or entity proposed for this insurance that may fall within the scope of coverage afforded by any similar insurance presently or previously in effect? 🞏 Yes 🞏 No

If yes, please summarize each and state the amount paid by any insurers.

4. Has any person or entity proposed for this insurance:

(a) Given notice under the provisions of any other previous or current similar insurance policy of any facts or circumstance which may give rise to a **Claim**? 🞏 Yes 🞏 No

(b) Knowledge or information of any actual or alleged act, error, omission, fact or circumstance which may give rise to a **Claim** which may fall within the scope of the proposed insurance? 🞏 Yes 🞏 No

If yes to (a) or (b) above, please attach complete details.

IT IS AGREED THAT IF ANY SUCH PROCEEDING, LITIGATION, DEMAND, NOTICE, KNOWLEDGE OR INFORMATION EXISTS, ANY PROCEEDING, LITIGATION, DEMAND OR CLAIM ARISING THEREFROM IS EXCLUDED FROM COVERAGE UNDER THE PROPOSED INSURANCE.

**MATERIALS REQUESTED**

As part of this **Application**, please submit:

1. Indemnification provisions or by-laws.

2. A list of all current directors and officers or partners.

3. **Named Insured’s** last annual report to shareholders and most recently filed Forms 13D, 10-K, 10-Q, 8-K, or S-1.

For each **Investment Adviser** applying for Investment Adviser Professional Liability Coverage, please attach:

* + 1. **Investment Adviser’s** most recent SEC or other regulatory inspection report and management’s written response.
    2. Sample Investment Management Agreement.
    3. Overall portfolio performance for the past 6 years, including comparative results to benchmarks.
    4. Cross trading procedures and guidelines.

For each **Investment Adviser** applying for Investment Adviser Management Liability Coverage, please provide a copy of or provide a link to the following for each **Investment Adviser**:

* + 1. Most recent Audited Financial Statements and/or Annual Report
    2. Most recent CPA Management Letter and **Investment Adviser’s** responses to any CPA recommendations.

For each **Investment Company** applying for Fund Management and Professional Liability Coverage, please provide a copy of, or link to, the following:

1. Offering Document for each **Investment Company**

2. Latest Audited Financial Report for each **Investment Company**

3. Any promotional or explanatory material offered to clients or prospective clients.

4. For any **Investment Company** that is a Fund of Funds, a schedule of investments.

5. Most recent Prospectus, Statement of Additional Information and Annual Report.

7. 6 year performance history compared to benchmark.

8. Any SEC Exam letter and management’s response letter in the last 3 years.

9. A list of its **Investment Advisers** and sub-Advisers.

For each **Private Fund** applying for Fund Management and Professional Liability Coverage, please provide a copy of, or link to, the following:

1. A list of all **Private Funds**.
2. Most recent Offering Memorandum, Investor Reports and communication and marketing presentations.
3. Limited Partnership Agreement.
4. 6 year performance history compared to benchmark.
5. Most recent Audited Financials and Due Diligence Questionnaire.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The persons signing this **Application** declare that to the best of their knowledge the statements made in this **Application**, and the information contained in the materials submitted therewith, are true and correct and they have made reasonable efforts to obtain sufficient information from all proposed **Insureds** to complete this **Application** accurately. The undersigned agree that:

1. the particulars and statements contained in this **Application** are true and are material to the **Insurer’s** decision to issue the insurance; and
2. if, after the date of this **Application** and prior to the effective date of any policy based on this **Application**, any event or circumstance should cause any information in this **Application** to become inaccurate or incomplete, the undersigned shall promptly notify the **Insurer** and provide the **Insurer** with information to complete, update or correct any such inaccurate or incomplete information. In that event, the **Insurer** in its sole discretion may modify or withdraw any outstanding quotation.

Signing this **Application** does not bind the Applicant to purchase insurance, but this **Application** shall be the basis of the contract of any policy issued. The **Insurer** shall hold this **Application** on file, including material submitted with it, which shall be considered physically attached to and part of any policy issued.

The information requested in this **Application** is for underwriting purposes only and does not constitute notice to the **Insurer** of a **Claim**, **Crisis**, **Derivative Demand**, **Pre-Claim Inquiry**, or potential **Claim**, **Crisis**, **Derivative Demand**, **Pre-Claim Inquiry**. Such notices must be submitted to the **Insurer** pursuant to the terms of the Policy, if and when issued.

**FRAUD WARNINGS:**

**Attention: Applicants in Alabama, Arizona, Maryland, New Mexico, Rhode Island and West Virginia:** Any person who knowingly (or in Maryland, willfully) presents a false or fraudulent claim for payment of a loss or benefit or who knowingly (or in Maryland, willfully) presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties including confinement in prison.

**Attention: Applicants in Arkansas:** 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.

**Attention: Applicants in 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 policy holder 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.

**Attention: Applicants in District of Columbia:** 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.

**Attention: Applicants in 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 in the third degree.

**Attention: Applicants in 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 materially false information concerning any fact material or conceals for the purpose of misleading any 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 shall not exceed $5,000.00 and the stated value of the claim for each such violation.)

**Attention: Applicants in Louisiana**: 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.

**Attention: Applicants in 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.

**Attention: Applicants in Oklahoma:** 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.

**Attention: Applicants in Oregon:**Any person who knowingly and with intent to defraud presents false information in an application for insurance may be guilty of a crime and may be subject to criminal and civil penalties.

This **Application** must be signed by the Applicant’sChairman of the Board and the President; if they are the same person, it must also be signed by the Chief Financial Officer, Chief Operating Officer or General Counsel.

Date: \_\_\_\_\_\_\_\_\_\_ Signature:

Title:

Date: \_\_\_\_\_\_\_\_\_\_ Signature:

Title:

**A POLICY CANNOT BE ISSUED UNLESS THIS APPLICATION IS PROPERLY SIGNED AND DATED.**

For Agents in Florida and Iowa:

Agent Name: License Number: