

Dahab Associates, Inc.
Investment Manager Request for Proposal - 2018

**Emerging Markets Equity:
Active, Passive and Emerging Managers**

Pontiac General Employees' Retirement System

Introduction

The Pontiac General Employees' Retirement System, located in Michigan, is conducting an emerging markets equity manager search under the guidance of its investment consultants, David Lee, CFA, and Steven Roth, CFA. The plan has approximately \$500 million in assets. The amount of this search is \$25 million. Active, passive and emerging managers will all be considered for this mandate. Consistent with the System's Emerging Manager Policy, the Board encourages emerging managers to participate in the search. The investment vehicle should be a commingled or mutual fund, unless the portfolio is ADR-only or ETF-only. All proposals will be evaluated by the investment consultant and recommendations will be made to the client. The final decision will be made by the Trustees.

Timetable

Proposals are due: April 4, 2018 at 5:00 pm ET

Formats Required: Email only

Final presentations: TBA

Additional Information

Any addenda or corrections to this RFP will be posted at <http://www.dahab.com/searches/>

While Dahab Associates does not usually make submissions public on a proactive basis, our clients retain the right to use and/or make publicly available any and all submissions, for searches done on their behalf, as they see fit or as required by law or regulation. Such rights are retained by our clients and by Dahab Associates irrespective of requests for confidentiality from submitting firms.

The client and Dahab Associates reserve the right to accept or reject any proposals, or any parts thereof, and to waive any formalities in the proposal, constrained by any applicable laws and guidelines, if it is deemed in our client's best interests to do so.

Formatting Guidelines for filling out this RFP

Dahab Associates, Inc. electronically processes all RFP submissions. We require that your responses adhere to the following guidelines. All instructions given throughout this RFP must be followed, and all responses must be received on time. Failure to comply with these requirements may lead to disqualification in accordance with applicable laws and/or client's guidelines.

Note: This individual document must be renamed in accordance with the "Submission Guidelines" section, reflecting the firm name, submitting product, and asset class.

- Fill out this specific RFP Document, as opposed to updating an old copy. This RFP contains electronic bookmarks to allow automated processing of this document.
- **Save this RFP document as a Microsoft Word Document** (.doc, .docx or .docm are acceptable).
 - **Do not save as an Adobe PDF** file.
 - Do not compress this document, password protect it, or set it to read-only.
- Do not copy/paste tables from another RFP into this RFP as it may overwrite our bookmarks.
 - You may copy and paste the paragraphs of text for long-answer questions (for example team structure, history or investment philosophy) into the cell. However, please refrain from doing this for statistics, fees, performance figures, and other brief answers.
- If you are curious about the bookmarks in this document, and want to see exactly where they occur, press ALT+I+K within Word to display a list of them. Please do not modify them in any way.
- Do not put disclaimers or clarifications into your answer boxes, or superscripts referring to footnotes, especially after statistics.
 - Do not indicate that your provided statistics differ from what those requested. Simply leave the entire box cell blank if you are unable to provide the statistic.
 - Any compliance related disclosures may be placed in the footer of the page, but without superscripts.
- If statistical information for a given question is unavailable (e.g. short life of fund or too close to quarter end), **leave the cell blank only.**
 - **Do not provide similar but unrequested information, even if you wish to clarify how the data differ from the requested information**
- General non-statistical data may be presented as of the most recent available information, and may be more current than the statistical data (for example, team or client departures/additions should reflect the most current available information).
- Do not change the formatting, markup or overall appearance of this RFP to match the aesthetics of your firm's presentational material. Minor changes are allowable, such as changing font sizes or the font face, if required by your compliance department.
- **Preferred format for monetary denominations (as a guideline to maintain consistency among submissions):**
 - To **one** decimal place for billions and trillions

- **No** decimal places for thousands or millions.
 - mm for millions, k for thousands, B for billions and T for trillions.
 - Correct examples would be \$434mm, \$500k and \$8.2B
 - **Incorrect examples** (we'd have to change these by hand) would be \$434,234,495.33, \$20.5mm or \$8,212mm.
- Always answer questions fully in the space provided. Never reference another document or another question in this RFP in lieu of answering the question asked.
 - **Specifically, never refer to other documents for fee schedules, performance numbers, or attached organization charts, regardless of whether that document is included with your submission.**
 - Answer within the provided cell. All cells in this document will expand to accommodate the size of your response.

Electronic Submission (Email) Instructions:

- Electronic submission of RFP must follow the guidelines below for proper recognition of the submission.
- **Attach in your email, at a minimum the additional required documents as outlined in the General Submission Guidelines. These may not be referenced in lieu of answering questions in the RFP. These documents should be provided as separate files attached to the same email. Do not zip the files. Other than the RFP submission, they may be provided in the format of your choosing.**
- **Do not submit your RFP via a download service, or secure email attachment (which would require a login to a secure site to retrieve submissions).**
- **We no longer require prospectuses or forms ADV, as they often trigger secure email alerts.**
- **If size constraints affect your email, you may submit your electronic documents in multiple emails, using the exact same subject line for each (emails with the same subject line get combined automatically by our process). Our email server can accept emails totaling 10MB in size.**
- Please ensure you name the RFP file accordingly, and if this file is reviewed by your firm's compliance, make sure that they know to maintain the title and that the subject email is important as well. Do not add additional portions to the name (i.e. do not add a section number)
 - Email to: rfp@dahab.com
 - Depending on the product type submitting, use the following for the subject line and file name of your email. This is important, to ensure that your submission is properly sorted for processing.
 - Emerging Markets
 - Subject: **RFP: Pontiac-EM-[firm name]-[product name]**
 - Filename: **Pontiac-EM-[firm name]-[product name].doc**
 - Submission emails should only contain the electronic document being submitted, with no questions or important content referenced within the body of the email itself. Text included in submission emails will likely not be read.
 - Note that submissions should be for one product per email, with all requested documents provided as separate attachments (unzipped, un-password protected).

General Submission Guidelines

- Include a cover letter that binds the firm contractually. This letter must have the consent of an individual authorized to approve this document, and must indicate the individual advising this. A digital signature is welcome, but not necessary.
 - The cover letter should be named “Cover Letter-[firm name]-[product name]” in your choice of format, PDF or Word Document are both acceptable
 - The letter should be brief and indicate the specific search for which the proposal is intended and any and all investment vehicles for which this search is being offered (and for which any minimums fees/account sizes are waived, if applicable). It should name the strategy under consideration and the portfolio manager responsible for the performance. Indicate how long that person has been in that position.
 - Any major changes within the last year or contemplated within the next year with respect to the firm, the ownership structure, or personnel should be explained in the letter.
 - State that the proposal is irrevocable for 120 days.
- Submit one (1) **email** proposal, in accordance with the electronic submission instructions outlined above.
- Unless specifically requested, no paper copies should be sent with this submission.

Email Submission Checklist

- This RFP
- The cover letter
- A sample portfolio holdings sheet, broken out by sectors/industries
- A copy of your organizational chart. Please include a chart that at least shows the full structure of the relevant team for this submission.
- A sample contract, PPM, or other offering document, if one exists for this product.
- Please, do not attach an Annual Report, as they tend to be of large size.
- Double check that you are sending your email to rfp@dahab.com and that your subject line conforms with the formatting in the previous Email Instructions section.

Asking Questions

- Questions about this RFP and search should go to Steven Roth, Chief Investment Officer at Dahab Associates.
 - Phone: 631-665-6181
 - Email: sroth@dahab.com
 - Subject line if asked via email:
 - **Question: Pontiac EM**

Dahab Associates, Inc.
Investment Manager Request for Proposal - 2018

**Emerging Markets Equity:
Active, Passive and Emerging Managers**

Pontiac General Employees' Retirement System

Company Name	
Investment Style	
Product Name	
Principal Address	
Telephone Number	
Email Address	
Individual Completing this RFP	
Position	
Mailing Address (if different from above)	
Telephone Number (if different from above)	
Fax Number	
Date Completed	

Firm Name	
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Summary

General Information:

Firm Name	
Product Name	
<u>City, State</u> of firm’s headquarters	
Name of Parent Company, or “Independent”	
Tax-Exempt Assets Under Management	
Total Assets Under Management	
Year Founded	
Year Registered	
Contact Name	
Contact Number	
Contact Email	

Which of the following types of products are available for this search? You may offer multiple product types if you choose. Indicate with an “X.” There will be room to elaborate on the product offerings elsewhere in this document.

This selection should indicate that any minimum account sizes for the product are either met or waived for this search.

Separate Account (ADR/ETF)	
Commingled Funds	
Mutual Fund	

Product Information:

Please provide the following figures for a representative account, with the data as of the end of the 4th Quarter 2017 only.

Do not submit the following data for any other quarter, even if footnoted as such.

It is acceptable to submit preliminary data, if necessary.

Only provide statistics for indicated time-periods.

Do not put “since inception” statistics in lieu of the requested time-period.

If statistics for a given time period are not available, leave the response area blank.

All statistics must be based on quarterly numbers, never monthly, even when the question isn’t explicit in that regard.

All statistics should be made with regard to the following benchmark:

MSCI Emerging Markets

Do not submit statistical data compared to any other benchmark, even if your product is traditionally benchmarked against a different index, even if you choose to indicate it as such.

Product Name	
Style (Growth/Value/Core)	
Number of securities held	
Number of countries held	
Number of emerging market countries held	
Current Emerging Markets Exposure (%)	%
Maximum Emerging Markets Exposure (%)	%
Number of frontier market countries held	
Current Frontier Markets Exposure (%)	%
Maximum Frontier Markets Exposure (%)	%
Portfolio Turnover, 12-month rolling (%)	%
P/E of typical portfolio - Estimate	
P/E of typical portfolio - Trailing	
5-year Tracking Error	
5-year Upside Capture Ratio	
5-year Downside Capture Ratio	
Hedging (%)	%
Product Inception	
Preferred benchmark (may differ from benchmark used for statistical purposes within this RFP).	

Total assets in product	
Soft/Hard Close Amount for the Strategy	/
Is the firm Minority-Owned (if so, what percent)?	
Is the firm Women-Owned (if so what percent)?	

	3-Year	5-Year
Alpha vs. RFP required benchmark		
Batting Average vs. RFP required benchmark (% of <u>quarters</u> beating RFP required benchmark)		
Standard Deviation		
Beta vs. RFP required benchmark		

Firm Affiliation

- 1. Is the firm independent? |
- 2. Is the firm registered under the Investment Advisors Act of 1940? |
- 3. Is the firm minority owned? If so, what percent? |
- 4. Is the firm women owned? If so, what percent? |
- 5. Is the firm a subsidiary of, or related in any way to: |

A brokerage firm	
Insurance company	
A bank	
Other	

- 6. What is the name of the parent company? |
- 7. Please provide details of the ownership structure of the firm.
- 8. If the firm is related in any fashion (financially or otherwise) to any other entity, explain.

General Background Information

1. Please indicate the types of accounts that your firm currently manages:

Domestic Equity		Socially Conscious	
Fixed Income		Hedge Fund of any type	
Balanced		Institutional Mutual Funds	
International		Retail Mutual Funds	
Global			

2. Please provide the location and function of each of the firm's offices.

3. Please give a brief history of the firm.

4. When was the firm founded?

5. When was it registered as an investment advisor?

6. When did the firm begin to manage tax exempt accounts?

7. Describe the level of error and omission insurance coverage the firm carries.

8. Are you now the subject of a SEC or other regulatory body sanction? If so, explain.

9. Has the firm ever been subject to a SEC or other regulatory body sanction? If so, explain.

10. Discuss, in detail, any litigation brought against the firm in the last five years.

11. Please provide details on the financial condition of the firm.

12. Provide a breakdown of assets by type of Investment Strategy. (for example, Mid Cap Growth, Core Fixed Income, Emerging Markets, etc.)

Investment Strategy	# of Accounts	\$ Value

13. Please provide a breakdown of the FIRM'S accounts & assets in the following table:

	# of Accounts	\$ Value

Tax Exempt Assets:		
ERISA		
Public		
Taft-Hartley		
Endowment		
Foundation		
Religious Order		
Other		
Total Tax-Exempt		
Taxable Assets:		
Personal Trusts		
Commingled		
Total Taxable		
Mutual Funds:		
Equity		
Fixed Income		
Money Market		
Total Mutual Funds		
Overall Total		

14. Provide a breakdown of the *PRODUCT'S* accounts & assets in the following table:

	# of Accounts	\$ Value
Tax Exempt Assets:		
ERISA		
Public		
Taft-Hartley		
Endowment		
Foundation		
Religious Order		
Other		
Total Tax-Exempt		
Taxable Assets:		
Personal Trusts		
Commingled		
Total Taxable		
Mutual Funds:		
Equity		

Fixed Income		
Money Market		
Total Mutual Funds		
Overall Total		

15. What are your firm's plans for growth of these assets?

16. Are there plans for limiting growth in any of the above areas?

17. How does your firm plan to staff the growth of the firm described above?

18. Give five (5) references for your services.

19. State the average size of the firm's 5 largest tax-exempt funds. |

20. Indicate the number & assets of tax-exempt accounts the FIRM gained & lost in each category:

Gained	2013		2014		2015		2016		2017	
	#	\$	#	\$	#	\$	#	\$	#	\$
Public										
ERISA										
Taft-Hartley										
Endowment										
Foundation										
Religious Order										
Other										
Total										

Lost	2013		2014		2015		2016		2017	
	#	\$	#	\$	#	\$	#	\$	#	\$
Public										
ERISA										
Taft-Hartley										
Endowment										
Foundation										
Religious Order										
Other										

Total										
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21. Please discuss any unusually large number of accounts or assets lost.

22. Indicate the number & assets of tax-exempt accounts the PRODUCT gained & lost:

Gained	2013		2014		2015		2016		2017	
	#	\$	#	\$	#	\$	#	\$	#	\$
Public										
ERISA										
Taft-Hartley										
Endowment										
Foundation										
Religious Order										
Other										
Total										

Lost	2013		2014		2015		2016		2017	
	#	\$	#	\$	#	\$	#	\$	#	\$
Public										
ERISA										
Taft-Hartley										
Endowment										
Foundation										
Religious Order										
Other										
Total										

23. For the PRODUCT, please discuss any unusually large # of accounts or assets lost.

24. How many Michigan public clients does the firm manage assets for? What is the total amount of assets managed for these clients?

25. How many Michigan public clients are in this specific strategy? What is the total amount of assets managed for these clients?

Investment Philosophy Implementation

1. Describe the structure of the product’s investment team, including how many members the team has and what their responsibilities are. Include an organizational chart which details the flow of information used in the decision-making process.
2. How long has each member of the team worked with this product? Have there been additions or departures in the last 5 years for the team managing the proposed product? Please explain.
3. What is the # of accounts and account volume (in \$) that is handled by this team?
4. Do the same groups manage equity, fixed income and balanced portfolios at the firm?
5. Does the firm employ a central trading desk?
6. If yes, describe the trading operation & the traders’ qualifications.
7. Does the firm have an investment committee?
8. If yes, describe how it operates & the background/experience of the members.
9. If applicable, how often does the investment committee meet?

In the following table, list the 5 clients (or all clients, if fewer than 5 in the strategy) with the most invested in the product (including clients that aren’t included in the composite), and the requested details.

If the client is public (or you may disclose its name) please do. Otherwise state the type of client (e.g. Taft-Hartley, Foundation, Sub-Advisory, etc.).

For Vehicle, potential choices would include (but aren’t limited to) Separate Account, Commingled Fund, CIT, Mutual Fund, etc.

	Client Name or Type	\$ Invested	State (or Nation)	Investment Year	Vehicle	Included In Composite?
1						
2						
3						
4						
5						

Investment Philosophy

1. Indicate which categories most correctly identify your Product's equity investment style:

Developed World		Emerging Market	
Large Cap		Bottom-Up	
Mid Cap		Top-Down	
Small Cap		Momentum	
All Cap		Sector Rotator	
Value		Market Neutral	
Relative Value		Low P/E	
Deep Value		Quantitative	
Growth		Fundamental	
GARP		Index Funds	
Core		Other (please specify)	

2. Indicate the investment strategy used when constructing a portfolio:

Security Selection	
Country Allocation	
Active	
EAFE (equal or market weighted)	
GDP Mandate	
Sector Allocation	
Currency	
Cash/Timing	

3. In one or two brief sentences, please state the product's equity investment philosophy.

4. Describe the equity investment philosophy including how buy and sell decisions are made.

5. When was the investment philosophy established?

6. Has this philosophy been implemented for the last five years? If not, are the creators of the previous philosophy still with the firm?

7. What is considered to be the competitive advantage of the philosophy?

8. Are your managers given an approved stock list?

9. If so, how many securities are typically on that list?

--
10. Are there provisions so that securities that are not on the approved list may be purchased?

--
11. Within the portfolio, are country allocations hedged? If so, please indicate maximum hedge.

--
12. How are sector decisions made?

--
13. What are some of the risk constraints that are used by the firm (e.g. maximum exposure to any single country or sector, maximum holding %, etc.)

--
14. Describe any liquidity constraints, such as average daily trading volume, that a stock must meet in order to be purchased.

--
15. Do portfolios contain anything other than ordinaries? If yes, please explain & indicate minimums and maximums.

--
16. In what market environments is the strategy expected to outperform/underperform?

--
17. Please explain any significant quarterly outperformance or underperformance over the past five years.

--

18. Indicate the % of equity market capitalization as of the most recent quarter-end, as well as a range over the last three years.

	<u>Current</u>	<u>3 year range</u>
Micro Cap (<\$500mm)	%	%
Small Cap (\$500mm - \$3.5B)	%	%
Mid Cap (\$3.5B - \$20B)	%	%
Large Cap (>\$20B)	%	%

19. Indicate the median and average market capitalizations for the most recent quarter-end.

	(Product)	(Benchmark)
Median Market Cap		
Average Market Cap		

20. For the most recent period available please indicate the Product's top ten holdings (do not include Cash):

	<u>Name</u>	<u>Industry</u>	<u>%</u>
(1)			
(2)			

(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			

% Total	
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Please attach a copy of an actual portfolio, broken out by industries and/or sectors to the email copy of this questionnaire.

21. Please complete the following international equity country allocation chart:

	Product	Benchmark
Europe:		
Austria		
Belgium		
France		
Germany		
Ireland		
Italy		
Portugal		
Spain		
Switzerland		
UK		
Scandinavia:		
Denmark		
Finland		
Netherlands		
Norway		
Sweden		
Asia:		
Hong Kong		
Japan		
Singapore		
Middle East:		
Greece		
Far East:		
Australia		
New Zealand		
Other:		
Total:		

Please specify other.

22. Please complete the following emerging markets equity country allocation chart:

	Product	Benchmark
Latin America:		
Argentina		
Brazil		
Chile		
Colombia		
Mexico		
Peru		
Venezuela		
Asia:		
China		
India		
Indonesia		
Korea		
Malaysia		
Pakistan		
Philippines		
Taiwan		
Thailand		
Europe/Middle East & Africa:		
Czech Republic		
Egypt		
Hungary		
Israel		
Jordan		
Morocco		
Poland		
Russia		
South Africa		
Turkey		
Other:		
Total:		

Please specify other.

Research

1. | What percentage of research is generated internally? |
2. | What percentage of research is obtained from outside sources? |
3. | Please describe how the research operation within your firm works.
|
4. | Please describe how your firm obtains and pays for outside research reports.
|
5. | Please name the three primary sources of data and/or analyses upon which your firm relies.
| (1) |
| (2) |
| (3) |
6. | Who coordinates the firm’s research effort & what are their qualifications for that position.
|

Personnel

1. In the table below, indicate the appropriate number of employees employed in each category.

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Equity portfolio managers				
Bond portfolio managers				
Balanced fund managers				
Equity research analysts				
Bond research analysts				
Economists				
Management and Administrative (Compliance, Operations)				
Computer professionals				
Clerical				
Other (Marketing, Client Service, Trading)				
Total				

2. Please provide biographical information on all key members of the proposed product's asset management team, including years of experience with this asset class & years with the firm.

3. In the last 3 years, how many professional employees have left the firm for any reason?

4. Have there been additions or departures in the last 5 years for the team managing the proposed product? Please explain.

5. What qualifications are typical of the PMs, include years w/ firm, \$ under management & # of accounts.

6. Please describe the method of compensation employed for portfolio managers.

7. Please describe the method of compensation employed for research analysts.

Client Service

1. Who would be the individual providing service for this client? Please provide a brief bio and description of responsibilities for this individual.
[REDACTED]
2. What information about investments made in the submitted product is available to institutional clients in this strategy? How regular/up-to-date is this information, and how detailed?
[REDACTED]
3. Does your firm offer an online portal for accessing information about this product?
[REDACTED]
4. How often does your firm create attribution reports for the portfolio (either on a perfunctory basis, or as solicited by clients).
[REDACTED]
5. Would your firm have a representative accept invitations to present to the board on a regular basis (roughly once per year, though possibly more or less often?) Would your firm be willing to have a portfolio manager present to the board as part of those presentations?
[REDACTED]

Performance

1. Is your firm in compliance with GIPS?
2. If yes to the above, has your GIPS compliance been audited?
3. If yes to the above, who performed the audit?

Performance – as of 4Q17

Investment Style	
Product Name Used For Performance	
Inception Date	
Account Type	
Benchmark Used	
Portfolio Manager/Team Leader	
Years Managing this Product	

Only include **RETURNS FOR COMPLETE YEARS'** performance in the table below.

Do NOT place returns for partial years in the table below, even if noted as incomplete.

Partial years and their performance may **only** go in the indicated box above.

Only complete years may be included in the returns below. List incomplete years, if any, this product has had in the box to the right.

Commingled Funds and Separate Accounts **must** provide Gross of Fees Returns
 Mutual Funds **should** submit Gross of Fees numbers if you have access to those numbers,
 and must provide Net of Fees numbers at a minimum.

If mutual fund submissions do not have access to gross of fees returns, modify the header of the below table from "Gross of Fees" to "Net of Fees" and put an "X" in the following box:

Are you providing Net of Fees and *not* providing Gross of Fees returns below? Indicate with an "X" to the right **only** if yes. Otherwise, leave blank.
 (Only Mutual Fund submissions may do this)

Period	Return Gross of Fees	Return Net of Fees	Preferred Benchmark Return	# of Accounts for Product	Assets (\$) in Composite
2008					
2009					
2010					
2011					
2012					
2013					
2014					
2015					
2016					
2017					
1 st Quarter 2017					
2 nd Quarter 2017					
3 rd Quarter 2017					
4 th Quarter 2017					
Annualized 3-year					
Annualized 5-year					

Quarterly Returns

Please fill out the following table with the product's quarterly returns since inception. Returns should be gross of fees unless the product is a mutual fund, in which case gross numbers are preferred but net is also acceptable. Additional rows may be added as needed. Returns should be entered as a number only, with no percentage sign.

<u>Year</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Annual</u>
2008					
2009					
2010					
2011					
2012					
2013					
2014					
2015					
2016					
2017					

Fee Structure

- Do not state your firm’s fees outside of the gray boxes below, or refer to outside documents.
- Do not copy/paste your fee schedule from older RFPs into this document.
- Follow the convention laid out in the Fee Structure boxes below. You may add additional “__ bps on next \$__ mm” lines as needed.
- **For each product type being proposed for this search, fill out its corresponding table in its entirety.**
- For products that have no minimum size, be sure to state that. If a minimum fee is used instead of a minimum account size, fill out the appropriate row.
- For products where the minimum size is either waived or has been met, still indicate the products’ standard minimums, so that we have it for our records.

Separate Account (ADR-only or ETF-only)

Fee structure (Include <u>ALL</u> fees for the product in this space).	__ bps on first \$__ mm __ bps on next \$__ mm __ bps on balance
Minimum account size	
Minimum annual fee (if used instead of minimum size).	
Is fee structure negotiable?	
Is minimum size negotiable?	
If minimum account size is more than this mandate, is it waived?	
Is a most-favored nation clause available and/or is the proposed fee an MFN fee?	
State any legal restrictions for clients (e.g. only open to Qualified Investors, ERISA, Pension plans, etc.)	

Commingled Funds (if applicable)

Name of Fund	
Fee Structure	__ bps on first \$__ mm __ bps on next \$__ mm __ bps on balance
Minimum Size	
Minimum annual fee (if used instead of minimum size).	
Is fee structure negotiable?	

Is minimum size negotiable?	
If minimum account size is more than this mandate, is it waived?	
Describe the liquidity of this vehicle	
Is a most-favored nation clause available and/or is the proposed fee an MFN fee?	
State any legal restrictions for clients (e.g. only open to Qualified Investors, ERISA, Pension plans, etc.)	

Institutional Mutual Fund (if applicable)

Name of Fund	
Ticker	
Net Expense Ratio	__ bps
Full Expense Description	
Minimum Size	
Is minimum size negotiable, and is it being waived (if applicable)?	
Assets in This Fund	
Inception of Fund	