



**INVESTMENT ADVISER AND INVESTMENT COMPANY  
PROFESSIONAL LIABILITY AND DIRECTORS AND OFFICERS LIABILITY INSURANCE  
DECLARATIONS**

POLICY NUMBER \_\_\_\_\_

RENEWAL OF \_\_\_\_\_

**NOTICE: EXCEPT TO SUCH EXTENT AS MAY OTHERWISE BE PROVIDED HEREIN, THE COVERAGE OF THIS POLICY IS LIMITED GENERALLY TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSUREDS AND REPORTED TO THE COMPANY DURING THE POLICY PERIOD. PLEASE READ THE POLICY CAREFULLY AND DISCUSS THE COVERAGE THEREUNDER WITH YOUR INSURANCE AGENT OR BROKER.**

**NOTICE: THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY AMOUNTS INCURRED FOR LEGAL DEFENSE. AMOUNTS INCURRED FOR LEGAL DEFENSE SHALL BE APPLIED AGAINST THE RETENTION AMOUNT.**

**NOTICE: THE COMPANY DOES NOT ASSUME ANY DUTY TO DEFEND. THE COMPANY IS NOT REQUIRED TO ADVANCE DEFENSE COSTS PRIOR TO THE FINAL DISPOSITION OF THE CLAIM.**

**ITEM 1. NAMED INSURED:**

**Broker Code, Name, and Address**

**SPECIMEN**

**ITEM 2. POLICY PERIOD:**

INCEPTION DATE: \_\_\_\_\_ EXPIRATION DATE: \_\_\_\_\_  
(12:01 A.M. Standard Time at the address stated in ITEM 1.)

RETROACTIVE DATE (if any): \_\_\_\_\_

**ITEM 3. LIMIT OF LIABILITY:**

\$ \_\_\_\_\_ in the aggregate each **POLICY PERIOD**, and for all **INSURING AGREEMENTS** including **DEFENSE COSTS**

**ITEM 4. RETENTION:**

A. \$ \_\_\_\_\_ each **CLAIM**, including **DEFENSE COSTS**, for each unindemnifiable **DIRECTOR** and/or **OFFICER** or employee subject to 4.B. below. (**INSURING AGREEMENT I. A.**)

B. \$ \_\_\_\_\_ in the aggregate each **CLAIM**, including **DEFENSE COSTS**, for all unindemnifiable **DIRECTORS** and/or **OFFICERS**. (**INSURING AGREEMENT I. A.**)

C. \$ \_\_\_\_\_ each **CLAIM**, including **DEFENSE COSTS**, with respect to **NAMED INSURED REIMBURSEMENT**. (**INSURING AGREEMENT I. B.**)

D. \$ \_\_\_\_\_ each **CLAIM**, including **DEFENSE COSTS**, with respect to the **NAMED INSURED(S)** listed in ITEM 1. of the **DECLARATIONS**. (**INSURING AGREEMENT I. C.**)

**ITEM 5. PREMIUM: \$ \_\_\_\_\_**

**ITEM 6. ENDORSEMENT(S) EFFECTIVE AS OF THE POLICY INCEPTION DATE:**

This Declarations page, together with the completed and signed application and the Investment Adviser and Investment Company Professional Liability Insurance Policy, shall constitute the contract between (1) the **NAMED INSURED(S)** and (2) the **DIRECTORS AND OFFICERS** and the Company.

COUNTERSIGNED BY: \_\_\_\_\_

EO 00 R017 00 0694

Authorized Representative

\_\_\_\_\_ Date