



U.S. INVESTMENT GRADE CORPORATE FIXED INCOME

THE TOWN OF STRATFORD

INVESTMENT MANAGER REQUEST FOR PROPOSAL - 2009 - 020

I. INTRODUCTION

The Town of Stratford is conducting a U.S investment grade corporate fixed income investment manager search under the guidance of their investment consultant, David Lee, CFA. The Fund has approximately \$80 million in total assets. The amount of this search is \$4 million. All proposals will be evaluated by the investment consultant and recommendations will be made to the Fund. The final decision will be made by the Trustees.

II. TIMETABLE

DATE PROPOSALS ARE DUE: APRIL 1, 2009, 3:00 PM EST

FINAL PRESENTATIONS: TBD

Prior to the awarding of the contract, the Trustees plan to interview the finalists. The interviews will be thirty minutes in length, with twenty minutes for a presentation and ten minutes for questions. Finalist candidates should plan to bring the portfolio manager as well as the client service person that would be responsible for the account.

III. PROPOSAL FORMAT/SUBMISSION

PLEASE INCLUDE THE FOLLOWING DOCUMENTS:

1. A cover letter signed by the individual authorized to bind the firm contractually. The letter should be brief and indicate the specific search for which the proposal is intended. 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 changes within the last year or contemplated within the year with respect to the firm, the ownership structure, or personnel should be explained. Also, state that the proposal is irrevocable for 120 days.
2. Submit one (1) **unbound**, printed proposal (attached) **accompanied** by a copy on CD/DVD (please **label** the CD with company name, name of the client, type of search and due date) to each recipient listed in 6.

3. Submit **an electronic copy** of the firm's **Form ADV Parts I and II** on CD/DVD **only**.
4. **The fee proposal is to be included in the completed proposal** (Section IX).
5. Identify the search on the outside of the box used for shipping. Indicate the type of search and the name of the client.
6. The proposal package including the cover letter, proposal, and **electronic copy** of **Form ADV Parts I and II** should be sent to:

1 UNBOUND ORIGINAL & 1 COPY ON A CD/DVD SHOULD BE SENT TO EACH RECIPIENT:

MR. MICHAEL BONNAR
PURCHASING AGENT
TOWN OF STRATFORD
2725 MAIN STREET, ROOM 202
STRATFORD, CONNECTICUT 06615

MR. DAVID LEE, CFA
DIRECTOR OF MANAGER RESEARCH
DAHAB ASSOCIATES, INC.
423 SOUTH COUNTRY ROAD
BAY SHORE, NEW YORK 11706

The Town of Stratford reserves the right to accept or reject any or all proposals or any parts thereof, and to waive any formalities in the submission of proposals if it is deemed in the best interests of the Town to do so.

If there are any questions with respect to this investment manager search please contact:

Mr. David Lee, CFA at 631-665-6181 or via email, dlee@dahab.com.

**THE DEADLINE FOR SUBMISSION OF PROPOSALS IS:
3:00 PM EST, APRIL 1, 2009.**

**THE TOWN OF STRATFORD
INVESTMENT MANAGER REQUEST FOR PROPOSAL - 2009 - 020
U.S. INVESTMENT GRADE CORPORATE FIXED INCOME**

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	

IN ADDITION TO A HARD COPY, PLEASE SUBMIT AN ELECTRONIC VERSION OF THIS QUESTIONNAIRE ON A CD OR DVD IN MICROSOFT WORD® FORMAT.

PLEASE BE SURE TO INCLUDE AN ELECTRONIC COPY OF YOUR FIRM'S LATEST FORM ADV PARTS I & II ON A CD OR DVD.

PLEASE **DO NOT** SUBMIT A HARD COPY OF YOUR FIRM'S FORM ADV.

FIRM NAME

I. SUMMARY

GENERAL INFORMATION:

FIRM NAME	
PRODUCT NAME	
LOCATION OF HEADQUARTERS	
STATE THE PARENT COMPANY OR IF INDEPENDENT	
TAX-EXEMPT ASSETS UNDER MANAGEMENT	
TOTAL ASSETS UNDER MANAGEMENT	
YEAR FOUNDED	
YEAR REGISTERED	
CONTACT NAME	
CONTACT NUMBER	
CONTACT EMAIL	

FOR THE MOST RECENT QUARTER-END, PLEASE PROVIDE THE FOLLOWING FIGURES FOR A REPRESENTATIVE ACCOUNT:

FIXED INCOME PRODUCT INFORMATION:

PRODUCT NAME	
STYLE (FROM PART V, #1)	
PHILOSOPHY (FROM PART V, #2)	
TYPICAL NUMBER OF ISSUES HELD	
PORTFOLIO TURNOVER (EXCLUDING REPOS) (%)	%
AVERAGE QUALITY	
AVERAGE MATURITY	
AVERAGE DURATION	
AVERAGE COUPON	
PRODUCT INCEPTION	
THE NAME OF THE STYLE BENCHMARK USED	
TOTAL ASSETS IN PRODUCT	

II. 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.	IF THE FIRM IS RELATED IN ANY FASHION (FINANCIALLY OR OTHERWISE) TO ANY OTHER ENTITY, EXPLAIN.	

III. 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			

****IF YOUR FIRM MANAGES AN INSTITUTIONAL MUTUAL FUND, PLEASE ATTACH A PROSPECTUS & THE MOST RECENT ANNUAL REPORT TO THIS QUESTIONNAIRE.**

2.	PLEASE GIVE A BRIEF HISTORY OF THE FIRM.		
3.	WHEN WAS THE FIRM FOUNDED?		
4.	WHEN WAS IT REGISTERED AS AN INVESTMENT ADVISOR?		
5.	WHEN DID THE FIRM BEGIN TO MANAGE TAX EXEMPT ACCOUNTS?		
6.	ARE YOU NOW THE SUBJECT OF A SEC OR OTHER REGULATORY BODY SANCTION? IF SO, EXPLAIN.		

7. HAS THE FIRM EVER BEEN SUBJECT TO A SEC OR OTHER REGULATORY BODY SANCTION? IF SO, EXPLAIN.
8. DISCUSS, IN DETAIL, ANY LITIGATION BROUGHT AGAINST THE FIRM IN THE LAST FIVE YEARS.
9. DISCUSS, IN DETAIL, THE FINANCIAL STABILITY OF THE FIRM.
10. PROVIDE A BREAKDOWN OF ASSETS BY TYPE OF INVESTMENT STRATEGY.

INVESTMENT STRATEGY	# OF ACCOUNTS	\$ VALUE

11. 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		
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12.	PROVIDE A BREAKDOWN OF THE <i>PRODUCT'S</i> 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										

- | | | | | | | | | | | |
|------------|---|--|--|--|--|--|--|--|--|--|
| 13. | WHAT ARE YOUR FIRM'S PLANS FOR GROWTH OF THESE ASSETS? | | | | | | | | | |
| | | | | | | | | | | |
| 14. | ARE THERE PLANS FOR LIMITING GROWTH IN ANY OF THE ABOVE AREAS? | | | | | | | | | |
| | | | | | | | | | | |
| 15. | HOW DOES YOUR FIRM PLAN TO STAFF THE GROWTH OF THE FIRM DESCRIBED ABOVE? | | | | | | | | | |
| | | | | | | | | | | |
| 16. | GIVE FIVE (5) PUBLIC FUND REFERENCES FOR YOUR SERVICES. | | | | | | | | | |
| | | | | | | | | | | |
| 17. | INDICATE THE NUMBER & ASSETS OF TAX-EXEMPT ACCOUNTS THE <i>FIRM</i> GAINED & LOST IN EACH CATEGORY: | | | | | | | | | |

GAINED	2004		2005		2006		2007		2008	
	#	\$	#	\$	#	\$	#	\$	#	\$

PUBLIC										
ERISA										
TAFT-HARTLEY										
ENDOWMENT										
FOUNDATION										
RELIGIOUS ORDER										
OTHER										
TOTAL										

LOST	2004		2005		2006		2007		2008	
	#	\$	#	\$	#	\$	#	\$	#	\$
PUBLIC										
ERISA										
TAFT-HARTLEY										
ENDOWMENT										
FOUNDATION										
RELIGIOUS ORDER										
OTHER										
TOTAL										

18. PLEASE DISCUSS ANY UNUSUALLY LARGE NUMBER OF ACCOUNTS OR ASSETS LOST.

19. INDICATE THE NUMBER & ASSETS OF TAX-EXEMPT ACCOUNTS THE *PRODUCT* GAINED & LOST:

GAINED	2004		2005		2006		2007		2008	
	#	\$	#	\$	#	\$	#	\$	#	\$
PUBLIC										
ERISA										
TAFT-HARTLEY										
ENDOWMENT										
FOUNDATION										
RELIGIOUS ORDER										
OTHER										
TOTAL										

LOST	2004		2005		2006		2007		2008	
	#	\$	#	\$	#	\$	#	\$	#	\$
PUBLIC										
ERISA										
TAFT-HARTLEY										
ENDOWMENT										
FOUNDATION										
RELIGIOUS ORDER										
OTHER										
TOTAL										

20.	FOR THE <i>PRODUCT</i> , PLEASE DISCUSS ANY UNUSUALLY LARGE # OF ACCOUNTS OR ASSETS LOST.

IV. INVESTMENT PHILOSOPHY & IMPLEMENTATION

1.	DESCRIBE THE STRUCTURE OF THE PRODUCT'S INVESTMENT TEAM.	
2.	WHAT IS THE # OF ACCOUNTS AND ACCOUNT VOLUME (IN \$) THAT IS HANDLED BY THIS TEAM?	
3.	DO THE SAME GROUPS MANAGE EQUITY, FIXED INCOME, & BALANCED PORTFOLIOS AT THE FIRM?	
4.	DOES THE FIRM EMPLOY A CENTRAL TRADING DESK?	
5.	IF YES, DESCRIBE THE TRADING OPERATION & THE TRADERS' QUALIFICATIONS.	
6.	DOES THE FIRM HAVE AN INVESTMENT COMMITTEE?	
7.	IF YES, DESCRIBE HOW IT OPERATES & THE BACKGROUND/EXPERIENCE OF THE MEMBERS.	
8.	IF APPLICABLE, HOW OFTEN DOES THE INVESTMENT COMMITTEE MEET?	

V. FIXED INCOME INVESTMENT PHILOSOPHY

1. PLEASE INDICATE WHICH CATEGORIES MOST CORRECTLY IDENTIFY YOUR FIXED INCOME STYLE:

INTEREST RATE ANTICIPATION	
SECTOR/SECURITY APPROACH	
LIMITED RISK (HEDGED)	
FIXED DURATION OR PASSIVE	
INDEX FUNDS	
OTHER (PLEASE SPECIFY)	

2.	IN ONE BRIEF SENTENCE, PLEASE DESCRIBE YOUR FIRM'S FIXED INCOME INVESTMENT PHILOSOPHY.	
3.	STATE THE FIXED INCOME INVESTMENT PHILOSOPHY, INCLUDING HOW BUY AND SELL DECISIONS ARE MADE.	
4.	WHEN WAS THE INVESTMENT PHILOSOPHY ESTABLISHED?	
5.	HAS THIS PHILOSOPHY BEEN IMPLEMENTED FOR THE LAST FIVE YEARS?	
6.	IF NOT, ARE CREATORS OF THE PREVIOUS PHILOSOPHY STILL WITH THE FIRM?	
7.	WHAT IS CONSIDERED TO BE THE COMPETITIVE ADVANTAGE OF THE PHILOSOPHY?	
8.	DEFINE ECONOMIC SCENARIOS THAT ARE MORE AND LESS FAVORABLE TO YOUR INVESTMENT STYLE.	
9.	ARE MANAGERS GIVEN MINIMUM QUALITY CRITERIA FOR THEIR FIXED INCOME SELECTIONS?	
10.	IF SO, PLEASE DESCRIBE THE CRITERIA.	

10.	DESCRIBE THE USE OF CASH IN THE FIXED INCOME PROCESS.
11.	WHAT RANGE OF CASH IS TYPICAL?
12.	IF DERIVATIVE SECURITIES ARE PART OF THE FIXED INCOME PROGRAM, WHAT KINDS ARE THEY & TO WHAT END? ALSO, THE MAXIMUM AND CURRENT EXPOSURE?
13.	DETAIL THE INTERNAL OVERSIGHT USED TO CONTROL THE RISK (LEVERAGE) INHERENT IN THIS PORTION.
14.	WHAT IS THE PORTFOLIO'S OPTION ADJUSTED CONVEXITY (AVERAGE, MAXIMUM, MOST RECENT)?

15.	PLEASE PROVIDE A BREAKDOWN OF THE <u>SECTOR DISTRIBUTION</u> FOR THE PRODUCT RELATIVE TO ITS BENCHMARK, AS OF YEAR END.
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	2006		2007		2008	
	PRODUCT	BENCHMARK	PRODUCT	BENCHMARK	PRODUCT	BENCHMARK
ENERGY	%	%	%	%	%	%
MATERIALS	%	%	%	%	%	%
INDUSTRIAL	%	%	%	%	%	%
CONSUMER DISC.	%	%	%	%	%	%
CONSUMER STAPLES	%	%	%	%	%	%
HEALTH CARE	%	%	%	%	%	%
FINANCIALS	%	%	%	%	%	%
INFORMATION TECH	%	%	%	%	%	%
TELECOMMUNICATIONS	%	%	%	%	%	%
TRANSPORTATION	%	%	%	%	%	%
UTILITIES	%	%	%	%	%	%
AGENCY	%	%	%	%	%	%
OTHER (ABS, CMBS)	%	%	%	%	%	%

16.	PLEASE PROVIDE A BREAKDOWN OF THE <u>AVERAGE SECTOR RATINGS</u> FOR THE PRODUCT RELATIVE TO ITS BENCHMARK, AS OF YEAR END.
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	2006		2007		2008	
	PRODUCT	BENCHMARK	PRODUCT	BENCHMARK	PRODUCT	BENCHMARK
ENERGY						
MATERIALS						
INDUSTRIAL						

CONSUMER DISC.						
CONSUMER STAPLES						
HEALTH CARE						
FINANCIALS						
INFORMATION TECH						
TELECOMMUNICATIONS						
TRANSPORTATION						
UTILITIES						
AGENCY						
OTHER (ABS, CMBS)						

17. PLEASE PROVIDE A BREAKDOWN OF THE AVERAGE SECTOR DURATION FOR THE PRODUCT RELATIVE TO ITS BENCHMARK, AS OF YEAR END.

	2006		2007		2008	
	PRODUCT	BENCHMARK	PRODUCT	BENCHMARK	PRODUCT	BENCHMARK
ENERGY						
MATERIALS						
INDUSTRIAL						
CONSUMER DISC.						
CONSUMER STAPLES						
HEALTH CARE						
FINANCIALS						
INFORMATION TECH						
TELECOMMUNICATIONS						
TRANSPORTATION						
UTILITIES						
AGENCY						
OTHER (ABS, CMBS)						

18. PLEASE PROVIDE A BREAKDOWN OF THE TYPES OF CORPORATE BONDS FOR THE PRODUCT RELATIVE TO ITS BENCHMARK, AS OF THE MOST RECENT QUARTER-END.

	(PRODUCT)	(BENCHMARK)
CONVERTIBLE	%	%
ZERO COUPON	%	%
FLOATING RATE	%	%
VARIABLE/ADJUSTABLE RATE	%	%

CALLABLE/PUTABLE	%	%
SUBORDINATE	%	%
STEP UP	%	%
STEP DOWN	%	%

PLEASE ATTACH THE FOLLOWING TO THIS QUESTIONNAIRE:

- A COPY OF AN ACTUAL PORTFOLIO
- A RECENT 5-YEAR HISTORY OF THE QUALITY DISTRIBUTION
- A RECENT 5-YEAR HISTORY OF THE MATURITY DISTRIBUTION
- A RECENT 5-YEAR HISTORY OF THE DURATION DISTRIBUTION
- A BREAKDOWN OF THE SECTOR DISTRIBUTION OF A TYPICAL PORTFOLIO OVER THE LAST 5 YEARS

VI. 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.	

VII. PERSONNEL

1.	IN THE TABLE BELOW, INDICATE THE APPROPRIATE NUMBER OF EMPLOYEES EMPLOYED IN EACH CATEGORY.				
		2005	2006	2007	2008
	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.	IN THE LAST 3 YEARS, HOW MANY PROFESSIONAL EMPLOYEES HAVE LEFT THE FIRM FOR ANY REASON?	
3.	PLEASE PROVIDE BIOGRAPHICAL INFORMATION ON ALL KEY MEMBERS OF THE PROPOSED PRODUCT'S ASSET MGMT TEAM, INCLUDING YEARS OF EXPERIENCE WITH THIS ASSET CLASS & YEARS WITH THE FIRM.	
4.	HAVE THERE BEEN ADDITIONS OR DEPARTURES IN THE LAST 3 YEARS FOR THE TEAM MANAGING THE PROPOSED PRODUCT? PLEASE EXPLAIN.	
5.	WHAT QUALIFICATIONS ARE TYPICAL OF THE PMs, INCLUDE YRS W/ FIRM, \$ UNDER MGMT & # OF ACCOUNTS.	
6.	PLEASE DESCRIBE THE METHOD OF COMPENSATION EMPLOYED FOR PORTFOLIO MANAGERS.	
7.	PLEASE DESCRIBE THE METHOD OF COMPENSATION EMPLOYED FOR RESEARCH ANALYSTS.	

VIII. PERFORMANCE

IS YOUR FIRM IN COMPLIANCE WITH THE CFA INSTITUTE'S STANDARDS? |

PLEASE NOTE THE FOLLOWING:

INDICATE WHICH INVESTMENT VEHICLE IS BEING SUBMITTED (E.G. SEPARATE ACCOUNT, INVESTMENT TRUST, ETC.).

IF THE PRODUCT IS A COMMINGLED FUND VEHICLE, INDICATE IF IT HAS ITS OWN COMPOSITE, OR IF ITS PERFORMANCE IS INCLUDED IN THE SEPARATE ACCOUNT COMPOSITE.

PROVIDE THE RATES OF RETURN INDICATED BELOW BY ASSET CLASS **GROSS OF FEES** AND **NET OF FEES**

IF AVAILABLE, SUBMIT RETURN FIGURES CALCULATED BY A 3RD PARTY PERFORMANCE FIRM.

INDICATE THE ASSET VALUE & # OF ACCOUNTS CORRESPONDING TO THE RETURN FIGURES.

PLEASE **ATTACH HISTORICAL RETURNS SINCE PRODUCT INCEPTION** TO THIS QUESTIONNAIRE.

PLEASE NOTE THAT CHANGES HAVE BEEN MADE TO THIS SECTION OF THE RFP:
 PERFORMANCE CHARTS MUST BE UPDATED AS OF THE LAST TWO QUARTER-ENDS, **AS OF 09/30/08, AND 12/31/08.**

PERFORMANCE – AS OF 09/30/08

INVESTMENT STYLE	
PRODUCT NAME	
INCEPTION DATE	
ACCOUNT TYPE	
BENCHMARK USED	

PORTFOLIO MGR/TEAM LEADER

YEARS MANAGING THIS PRODUCT

YEAR END	PRODUCT ROR (GROSS OF FEES)	BENCHMARK ROR	# OF ACCOUNTS FOR PRODUCT	VALUE (\$) FOR PRODUCT
1998				
1999				
2000				
2001				
2002				
2003				
2004				
2005				
2006				
2007				
1ST Q '08				
2ND Q '08				
3RD Q '08				
ANNUALIZED 3-YEAR				
ANNUALIZED 5-YEAR				

PERFORMANCE – AS OF 12/31/08

	PRODUCT ROR (GROSS OF FEES)	BENCHMARK ROR	# OF ACCOUNTS FOR PRODUCT	VALUE (\$) FOR PRODUCT
4TH Q '08				
2008				
ANNUALIZED 3-YEAR				
ANNUALIZED 5-YEAR				

IX. FEE STRUCTURE

1.	PLEASE STATE THE FIRM'S FEE STRUCTURE FOR SEPARATE ACCOUNTS.
	__ BPS ON 1ST \$__ M
	__ BPS ON NEXT \$__ M
	__ BPS ON NEXT \$__ M
	__ BPS ON BALANCE

2.	PLEASE STATE THE FIRM'S FEE STRUCTURE FOR COMMINGLED FUNDS.

3.	IS THE FEE STRUCTURE NEGOTIABLE?	
4.	WHAT IS THE MINIMUM ACCOUNT SIZE/FEE FOR SEPARATE ACCOUNTS?	
5.	WHAT IS THE MINIMUM ACCOUNT SIZE/FEE FOR COMMINGLED FUNDS?	
6.	IF THE PRODUCT BEING SUBMITTED IS A COMMINGLED FUND, WHAT IS THE NAME OF THE FUND?	

INCLUDE THIS PAGE WITH THE PROPOSAL – DO NOT DETACH IT.