



Authorization to Pay Fees to Investment Managers

Investment Manager "IM" Information (This portion to be completed by IM.)

IM Firm Name (please print) _____
IM Master Account Number _____ ISG Team _____

This authorization directs Schwab to deduct your Investment Manager's fees from your account as directed by your IM.

1. Account Holder(s) Authorization

To: Charles Schwab & Co., Inc.

I have separately authorized _____ to be my IM to buy and sell securities for my account.
Investment Manager's Firm Name

I now authorize you to pay IM from my account the management fees specified in my agreement with IM as invoiced by IM. I also authorize you to liquidate shares of any money market mutual fund I may hold in my account to the extent necessary to pay such fees. You shall rely on IM's invoices. You have no responsibility for the calculation or verification of the fees.

I will indemnify and hold you and your directors, officers and employees harmless from all liabilities and costs, including attorneys' fees, which you may incur by relying upon the representations of IM or upon this authorization.

I understand that Charles Schwab & Co., Inc. will send to me a quarterly statement including all amounts disbursed from my account, including the amount of management fees paid directly to the IM.

This authorization will remain in full force and effect until I have revoked the authorization by giving notice to Schwab, either by mail, telephone, facsimile, telegraph, messenger, electronic mail, voice mail or otherwise; provided, however, that Schwab reserves the right to require written notice or confirmation that such authorization has been revoked. This authorization shall extend to the benefit of your successors and assigns.

Account Number _____

Account Holder First Name _____ Middle _____ Last _____
▶ Account Holder Signature _____ Date _____
(mm/dd/yy)

Additional Account Holder First Name _____ Middle _____ Last _____
▶ Additional Account Holder Signature _____ Date _____
(mm/dd/yy)

2. Investment Manager Assurance (This portion to be completed by IM.)

I will provide you with true and accurate invoices of the management fees owed to me by the Account Holder, which you are to deduct from the account and pay to me. I will concurrently send the Account Holder a copy of each invoice that I provide to you. I will indemnify and hold you and your directors, officers and employees harmless from all liabilities and costs, including attorneys' fees, which you may incur by relying upon my representations or upon the above authorization.

This indemnification shall extend to the benefit of your successors and assigns.

Investment Manager First Name _____ Middle _____ Last _____
Investment Manager Address _____ City _____ State _____ Zip Code _____ Business Telephone (Area Code/Number) _____
▶ Investment Manager Signature _____ Date _____
(mm/dd/yy)

Schwab's Privacy Pledge. Schwab respects your privacy. Schwab will use the information you provide to open and service your account, to communicate with you when necessary, to provide you with additional information about products and services, and to provide your IM and his/her designees with information as provided in this form. Please call Schwab at 1-800-515-2157 for a copy of Schwab's Privacy Pledge.

For Charles Schwab Use Only

Account Number _____ - _____