Procedures for Complying with

Market Timing and Excessive Trading Policies in Your IRA Account

As an individual retirement account ("IRA") owner, the investment options available to you include mutual funds and other financial services products which have adopted policies and procedures designed to reduce or avoid "market timing" or excessive trading activity. Market timing generally involves frequent or unusually large trades that are intended to take advantage of short-term fluctuations in the value of a mutual fund's securities and the reflection of that change in the mutual fund's share price. In addition, frequent or unusually large trades may harm performance by increasing fund operating expenses and disrupting investment management strategies. For example, excessive trading may result in forced liquidations of a fund's securities or cause a fund to keep relatively higher cash positions, resulting in increased brokerage costs and lost investment opportunities. Additionally, marketing timing and/or excessive trading may violate federal securities laws.

The prospectuses, policies and/or procedures of certain fund companies offered to you as part of your IRA require us to agree to restrict market timing and/or excessive trading ("prohibited trading") in the available investment options for your IRA. Accordingly, we have adopted the following procedures which describe how we will comply with fund company's instructions designed to prevent or minimize prohibited trading.

We may perform standardized trade monitoring or perform periodic monitoring and request trading reports if is suspected that an individual is engaged in prohibited trading. This monitoring may be requested by a particular mutual fund from time to time. If an individual's trading activity is determined to constitute prohibited trading, as defined by the applicable fund company, the individual will be notified that a trading restriction will be implemented if prohibited trading does not cease. (Some funds may require that trading restrictions be implemented immediately without warning, in which case notice of the restriction will be provided to that individual, as applicable). If the individual continues to engage in prohibited trading, the individual will be restricted from making transfers into (additional purchases) the identified fund(s) for a specified time period, as determined by the applicable fund company. Individuals are always permitted to make transfers out (redemptions) of the identified fund(s) to other available investment options (transaction and other fees may apply based on the applicable fund's prospectus). When the fund company's restriction period has been met, the individual will automatically be allowed to resume transfers into the identified fund(s).

Additionally, if prohibited trading persists, the fund company may reject all trades initiated by the individual who has persisted in prohibited trading.

The practices and policies described above are intended to deter and curtail market timing and excessive trading. However, there can be no assurance that these policies, individually or collectively, will be totally effective in this regard because of various factors. In particular, it may not be possible to identify market timing or excessive trading activity until a trading pattern is established. We endeavor to ensure that our procedures are uniformly and consistently applied to all persons, and we do not exempt any persons from these procedures. In addition, we do not enter into agreements with anyone whereby we permit market timing or excessive trading. We may revise our market timing and excessive trading policy and related procedures at our sole discretion, at any time and without prior notice, as we deem necessary or appropriate to comply with state or federal regulatory requirements or to impose additional or alternative restrictions on market timing or excessive trading activity.