Subject: The Bogdahn Group – Initial Due-Diligence Questionnaire

Manager: Manager Strategy: Strategy

Please provide us with answers to the following questions:

- 1. Is the firm registered with the SEC? What is the effective date of the registration?
 - a. If the firm is not registered with the SEC please provide an explanation?
- 2. Has the firm, or any of its employees, been involved in any litigation, or been the subject of any investigation or sanction by any state or federal regulatory agency or industry self regulatory organization?
 - a. If so, please explain the nature and outcome of the litigation, investigation, and/or sanction.
- 3. Does the firm claim GIPS compliance?
 - a. If so, has the claim of GIPS compliance been verified, when, and by whom?
- 4. Does the firm utilize a third-party trading/portfolio management system?
 - a. If so, please provide the name of the system.
- 5. Does the firm have a formal disaster recovery plan?
 - a. When the plan last tested and what was the result?
- 6. Does the firm have a dedicated compliance officer?
 - a. If so, how long has the individual been in this role at the firm?
 - b. What is this person's background in compliance?
- 7. Will you acknowledge, in writing, your role as a delegated fiduciary to the plan?
- 8. Will you accept legal venue in the client's county and state?
- 9. Do you have errors and omissions insurance?
 - a. If so, what is the amount of coverage and by whom is it issued?
- 10. Does the strategy you are presenting for our review and consideration have a five-year, institutional track record with the same key managers?
- 11. Does the firm report strategy information, including performance and portfolio data, to the following databases: eVestment Alliance, Morningstar Direct, and EQuest?
- 12. What is the total AUM and total number of accounts for the firm and the prospective strategy?

Thank you again for your interest to work with The Bogdahn Group.