

**SCHEDULE 15D - FRONT PAGE**

**<Name of broker, dealer or municipal securities dealer>**

Name \_\_\_\_\_  
Account number \_\_\_\_\_  
Date \_\_\_\_\_  
Security under consideration \_\_\_\_\_  
Class \_\_\_\_\_  
Amount of contemplated transaction \_\_\_\_\_

**Sales load and what we will be paid up front**

Front-end sales load	_____
Back-end sales load	_____
Amount of sales load we will receive from the fund	_____
Estimated first year asset-based distribution or service fees that we will receive from the fund	_____

**Potential conflicts of interest**

Do the fund or its affiliates pay us brokerage commissions for buying or selling fund assets, such as stocks and bonds?	_____
Do the fund's affiliates make additional payments to us, such as revenue sharing?	_____

**Special compensation for our personnel - potential conflicts of interest**

If this is a "proprietary" security issued by an affiliate, would we pay more to our personnel for selling it to you?	_____
If this security carries a back-end sales load, would we pay more to our personnel for selling it to you?	_____

**ASK BEFORE YOU BUY!** This document contains information that your broker-dealer is required to provide you about potential transactions in certain investments, such as mutual funds, variable annuities or "529 plans." It tells you about the investment's sales-related costs, and about the incentives your broker-dealer and its personnel have to sell you this investment. **YOU HAVE A RIGHT TO CONSIDER THE COSTS OF THE INVESTMENT AND YOUR BROKER-DEALER'S INCENTIVES BEFORE YOU DECIDE WHETHER TO MAKE THE INVESTMENT.**

**SOME THINGS TO KNOW ABOUT LOADS:** Sometimes shares that do not have a front-end load have high fees -- which makes them more expensive for the long-term investor. Also, many mutual fund companies offer sales load discounts to investors over a certain level. Sometimes family or household holdings can count toward these discounts. To find out more, talk with your broker or financial adviser, or check the fund's prospectus or website.

## SCHEDULE 15D - CONTINUED

### Explanations and Definitions

- Net asset value (NAV) - Net asset value is the approximate value of one share of a fund, and is determined by dividing the fund's net assets by the number of shares outstanding. When you sell your shares, their NAV may differ from the price you paid for the shares.
- Price and NAV - Securities that have front-end sales loads are sold at the public offering price. That price includes the sales load and therefore is higher than the NAV.
- Timing of sales loads - If you buy shares with a front-end sales load, you pay a fee at the time of purchase. If you buy shares with a back-end sales load (sometimes called a deferred sales load), you may pay a fee when you sell your shares, depending on how long you hold them. If the shares have a back-end sales load, the amount of the fee you pay will depend on when you sell the shares and their NAV at the time.
- Asset-based fees - Asset-based sales charges and service fees (such as 12b-1 fees) are annual fees that the fund pays out of its assets market its shares to potential investors or to compensate brokers for maintaining the accounts of current shareholders. By reducing the amount of a fund's assets (that would otherwise be available for investment), the fees may reduce the return on your investment. The amount of future asset-based fees generally is not predictable because these fees are a percentage of NAV, which can fluctuate over time. Share classes that have a back-end sales load often have higher asset-based fees than comparable share classes with a front-end sales load. However, share classes with a back-end sales load may, in some later year, convert to a share class with lower asset-based fees.
- What is revenue sharing? - Revenue sharing occurs when the investment adviser to a fund, or another affiliate of a fund, makes payments to a broker-dealer. In some cases, the investment advisor may describe those payments as reimbursing the broker-dealer for expenses it incurs in selling the shares. Those payments -- regardless if they are labeled as reimbursements -- may give the broker-dealer a greater incentive to sell the shares of that fund or affiliated funds.
- What are portfolio brokerage commissions? - Portfolio brokerage commissions are payments that a fund makes to broker-dealers for helping the fund buy or sell securities in the fund's portfolio. Portfolio brokerage commissions may give the broker-dealer a greater incentive to sell the shares of that fund or affiliated funds.
- Special compensation - This document states whether your broker-dealer would pay its salespersons or other associated persons higher compensation if you decide to buy the security you are considering. Some broker-dealers pay their personnel higher compensation, as a percentage of the broker-dealer's own compensation, for selling their affiliates' securities. In addition, some broker-dealers pay their personnel higher compensation, in actual dollars, for selling a security that has a back-end sales load, because broker-dealers themselves may earn more when they sell those share classes.