



THE DEPOSITORY TRUST COMPANY

ACATS INTERFACE PARTICIPANT'S AGREEMENT

_____ (the "Participant"), a Participant in The Depository Trust Company ("DTC"), hereby makes application to become a Participant in DTC's ACATS Interface and requests that DTC make its communications facilities available for the processing of transactions between Participant and Fund members of the National Securities Clearing Corporation ("NSCC").

Participant further requests that DTC obtain one or more clearing number from NSCC to be used in this connection. In order to induce DTC to make its communications facilities available for such purposes and to obtain such clearing number (s) from NSCC, Participant agrees that:

1. Participant shall abide by DTC's Rules and Procedures insofar as they relate to ACATS Interface and agrees that the terms and conditions of DTC's Participant's Agreement previously executed by the Participant will apply to all matters and transactions relating to its participation in ACATS Interface.
2. DTC shall have no duty to verify the accuracy of transaction data transmitted by Participant to NSCC or the output transmitted by NSCC to Participant.
3. Participant acknowledges receipt of a copy of NSCC's SCC Division Rules and Procedures Manual. Participant, having read said Manual, agrees to comply with the rules of NSCC as they pertain to ACATS Interface to the same extent as if Participant were a ACATS member of NSCC and agrees that DTC may take appropriate action to enforce such compliance.
4. Participant will be bound by all the provisions of this agreement immediately upon approval of this agreement. This agreement is binding upon the parties hereto and their respective successors and assigns.
5. This agreement and all transactions effected by the undersigned with any other party, or to which the undersigned is a party under the By-Laws and the Rules of DTC or through the facilities of DTC shall be governed by and construed in accordance with the laws of the State of New York.

AGREED: _____
(Participant Name)

THE DEPOSITORY TRUST COMPANY

BY: _____
(Authorized Officer)

BY: _____

PRINT NAME/TITLE: _____

TITLE: _____

DATE: _____

DATE: _____