

Blue Sky Guide

Summary of State Requirements

Revised 05/01/2020

NRSTM

»» Compliance Confidence

Copyright © All Rights Reserved 2020

Blue Sky Solution is a trademark of National Regulatory Services, a part of Accuity Inc.

The information provided in this document is not intended to serve as legal advice. Users of this documentation should verify the accuracy of the information and should rely upon their own legal interpretation of the state regulations in the preparation of state notice filings and calculation of filing fees. NRS accepts no liability for inaccuracies in notice filings or penalties arising as a result of the use of this information.

National Regulatory Services (NRS) may have patents, patent applications, trademarks, copyrights or other intellectual property rights within the subject matter of this document. This document does not provide any license to use these patents, trademarks, copyrights, or other intellectual property without the express permission of NRS.

Microsoft, ActiveX, Internet Explorer, Visual Basic, Visual C++, visual SourceSafe, Win32, Window, and Windows NT are either registered trademarks or trademarks of Microsoft Corporation in the U.S.A. and/or other countries. Other product and company names mentioned herein may be the trademarks of their respective owners.

National Regulatory Services is a part of Accuity Inc.

Revisions in this version 05/01/2020		
State	Security Type	Description of Change
None	N/A	APPENDIX – has been updated to add Alabama and Illinois to the electronic filing states.
Hawaii	N/A	APPENDIX – has been updated to reflect Hawaii's requirement for receipt of notice and payment in order to effect an electronically filed notice.

Revisions in prior version 11/06/2019

State	Security Type	Description of Change
Arizona	UIT	Corrected Renewal & Sales Report requirements for UIT offerings.
Colorado	UIT	Updated to reflect filings per Unit Trust (portfolio)
Delaware	UIT	Renewals are not due, but a new initial is required if the offering will extend beyond 12 months
Hawaii	All Investment Company Types	Statutory Fees are Reduced by 50% effective January 1, 2020.
Mississippi	All Investment Company Types	June 1 2019 Fee Changes updated
New Jersey	All Investment Company Types	September 16, 2019 Fee Changes updated
Pennsylvania	All Investment Company Types	Fee Structure updated to indicate max authorized amount on tier 3 - \$3500 fee covers >\$100,000,000 up to \$999,000,000,000.
Utah	UIT	Updated renewal to indicate "continuous" offering period; no renewal required.

Contents

State Rules	1
Filing Options	1
Frequency of Renewal	2
Alabama (AL)	3
Regulatory change effective 6/1/18	3
Special Procedures:	3
Alaska (AK) Open-End & Closed-End Mutual Funds & Unit Investment Trusts	4
Arizona (AZ): Open-End and Closed-End Mutual Funds	5
Arizona (AZ) Unit Investment Trusts	6
Arkansas (AR)	8
California (CA)	9
Colorado (CO)	10
Connecticut (CT): Open-End & Closed-End Mutual Funds	11
Connecticut (CT): Unit Investment Trusts	12
Delaware (DE)	13
District of Columbia (DC): Open-End & Closed-End Mutual Funds	14
District of Columbia (DC) Unit Investment Trust	15
Florida (FL)	16
Georgia (GA)	17
Guam (GU)	18
Hawaii (HI)	19
Idaho (ID)	20
Illinois (IL): Open-End and Closed-End Mutual Funds	21
Illinois (IL): Unit Investment Trusts	22
Indiana (IN): Open-End & Closed-End Mutual Funds and Unit Investment Trusts	23
Iowa (IA): Open-End & Closed-End Mutual Funds and Unit Investment Trusts	24
Kansas (KS) Open-End & Closed-End Mutual Funds and Unit Investment Trusts	25
Kentucky (KY) Open-End & Closed-End Mutual Funds and Unit Investment Trusts	26
Louisiana (LA)	27
Maine (ME)	28
Maryland (MD)	29
Massachusetts (MA): Open-End and Closed-End Mutual Funds	30

Massachusetts (MA): Unit Investment Trusts.....	31
Michigan (MI).....	32
Minnesota (MN).....	33
Mississippi (MS).....	34
Missouri (MO): Open-End & Closed-End Mutual Funds.....	35
Missouri (MO): Unit Investment Trusts.....	36
Montana (MT).....	37
Nebraska (NE).....	38
Nevada (NV).....	40
New Hampshire (NH).....	41
New Jersey (NJ).....	42
New Mexico (NM): Open-End & Closed-End Mutual Funds and Unit Investment Trusts.....	43
New York (NY).....	44
North Carolina (NC).....	45
North Dakota (ND).....	46
Ohio (OH).....	47
Oregon (OR).....	49
Pennsylvania (PA).....	50
Puerto Rico (PR).....	51
Rhode Island (RI).....	52
Regulatory change effective 7/1/18.....	52
South Carolina (SC): Open-End & Closed-End Mutual Funds and Unit Investment Trusts.....	53
South Dakota (SD): Open-End and Closed-End Mutual Funds.....	54
South Dakota (SD): Unit Investment Trusts.....	55
Tennessee (TN): Open-End & Closed-End Mutual Funds and Unit Investment Trusts.....	56
Texas (TX): Open-End Mutual Funds.....	57
Regulatory change effective 7/1/18.....	57
Texas (TX): Closed-End Mutual Funds.....	58
Regulatory change effective 7/1/18.....	58
Texas (TX): Unit Investment Trusts.....	59
Regulatory change effective 7/1/18.....	59
Special Instructions.....	60
Utah (UT).....	66

Vermont (VT).....	67
Virgin Islands (VI).....	68
Virginia (VA).....	69
Washington (WA).....	70
Special Procedures.....	71
West Virginia (WV).....	74
Wisconsin (WI).....	76
Wyoming (WY).....	77
Appendix –Electronic Filing Programs.....	78

State Rules

Blue Sky Solution[™] has built in knowledge of the forms, filing options, renewal periods, and fees each state requires to maintain a state notice filing or state authorization. Details about the individual rules are included in this document.

Filing Options

Filing Option	Description
Definite	<p>States using a Definite filing option require that funds produce and file with the state, a notice of intention to sell on Form NF indicating the fund's aggregate public offering price of shares available for sale in the state, during the forthcoming permit or notice period. These "Definite States" require filing of the initial notice prior to a fund's first offer or sale to investors residing in the state. Usually, these states require a fee for the filing, based on this total aggregate "authorized amount" available for sale in their state during the forthcoming period. The user can estimate this authorized amount for the notice period by using the Sales Analysis tool available in Blue Sky Solution[™].</p> <p>Blue Sky Solution[™] will track actual sales for these permits and monitor sales activity relative to the definite authorized amount. Most "Definite States" allow for "Increase Amendments" which, when filed with the state during the permit period, will increase the authorized amount available for sale for the period. Most Definite States often have a minimum and maximum fee for permits. When the maximum fee has been paid for the notice period, some states may convert the authorized amount from a definite amount to an "Indefinite authorized amount" for the remainder of the period. Additionally, the state may allow the authorized amount to be increased to a maximum definite amount specified by the state. Upon filing a subsequent renewal, some states may allow the unsold balance to carry forward to the next notice period. In most cases, a sales report is due to ensure that sales for the period have not exceeded the authorized amount.</p>
Blue Chip	<p>Nevada is the only state that continues to offer a Blue Chip fee structure. Regulations in Nevada have not been revised since NSMIA to include provision for Notice Filings, therefore the Nevada forms will be created with both Initial or Renewal AND Exemption checked in Section 3 of Form NF.</p>
True Indefinite	<p>States using a True Indefinite filing option require a fee on the initial filing, and a fee paid in arrears for actual sales during the expiring period at the time of renewal.</p>
Indefinite	<p>States using the Indefinite filing option require a flat fee with the initial (and/or renewal) filing, which authorizes an indefinite amount of shares to be available for sale during the notice period. No monitoring of sales is required, no increase amendments are due, and no sales reports are required.</p>

Frequency of Renewal

Frequency	Description
Fiscal Year End	States that base their renewal period on the Fiscal Year End (FYE) of a fund require a fund to file a renewal relative to the fiscal year end of the trust or portfolio. Some “FYE States” require a renewal notice prior to the upcoming fiscal year end, while other FYE states require the renewal within a specified period after the FYE of the fund.
Calendar Year End	States that base their renewal period on the Calendar Year End (CYE) require a fund to file a renewal relative to 12/31. Some “CYE states” require a renewal to be filed prior to the upcoming calendar year end, while other CYE states require the within a specified duration after 12/31 (CYE).
Anniversary	States that base their renewal time on the effective date of a fund’s initial filing require the fund to file sequential renewal(s) relative to this anniversary date (anniversary of state effectiveness). The initial filing date may be identical to the effective date of the current or original SEC effective date of the federal registration statement. Most “Anniversary States” require a fund to file a sequential renewal every year, but in some cases, it could be every four years as in the case with NY. The actual renewal date established by the state may be prior to, or within, a specified period after the fund’s “Anniversary” date.
Continuous	States that use “Continuous filings” as a renewal filing option, allow a fund to simply file an initial filing with initial fee and have no requirement for subsequent renewal filings. Other states with continuous notice periods will simply require a notice that extends the offering or the unsold balance of the offering in that state for the next 12-month period.
Upon Expiration	A few states do not follow a 12-month renewal period, but base their renewal frequency upon the expiration date of the fund’s previous sequential permit. For example, Ohio follows a 13-month renewal cycle, authorizing the requested definite or indefinite offering amount for 13 months from date of effectiveness in Ohio. The renewal is due prior to the expiration of the 13-month notice period, and will become effective automatically upon expiration of the prior notice. Additionally, some states require that all funds renew on the same date every year, based on the state’s fiscal period, such as New Jersey and Minnesota.

Alabama (AL)

Regulatory change effective 6/1/18

Filing Level	Per Portfolio or Series
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Total Net Assets as of the last published Annual / Semi-annual Report

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	<p>Open-End Mutual Funds only \$350 if assets <= \$25M \$700 if assets > \$25M and <\$100M \$1,200 if assets >=\$100M and <\$250M \$2,000 if assets >=\$250M</p> <p>Closed-end Mutual Funds only \$350 if assets <= \$25M \$700 if assets > \$25M and <\$100M \$1,200 if assets >=\$100M</p>	\$200 flat fee
Renewal	<p>Same as Initial fee structure</p> <p>Work On Date: 10 months from last initial or renewal</p> <p>Due Date: Prior to expiration</p>	<p>Same as Initial</p> <p>Work On Date: 10 months from last initial or renewal</p> <p>Due Date: Prior to expiration</p>
Sales Report	N/A	N/A
Termination	Notice required, no filing fee	Same as OEMF
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)		
Name Change	Notice required, no filing fee	Same as OEMF
Fiscal Year End Change	Notice required, no filing fee	Same as OEMF
Domicile Re-Organization	Notice required, no filing fee	Same as OEMF
Reorganization-In	Same as Name Change	Same as OEMF
Reorganization-Out	If Name Change filed, no additional filing required. If nature of reorganization requires re-filing as Initial under the new trust, then a Termination notice is required.	Same as OEMF
Other Forms	None	None

Special Procedures:

Alabama is an Anniversary state filed at the Portfolio level with an indefinite authorized amount. The fees for open-end and closed-end funds are determined by the total net assets of the fund. A new fund will have zero assets and will pay the minimum fee in the tiered fee structure. Any fund previously offered but not initially filed in Alabama must base the initial filing fee on the net assets of the fund as of the date of the initial filing. The renewal fee is based on the net assets of the fund as of the fund's most recently published annual or semi-annual report to shareholders. The system calculates the correct fees based on the net assets data maintained on the Class Info page.

Unit Investment Trusts require a \$200 flat fee for both initial and renewal filings.

Alaska (AK) Open-End & Closed-End Mutual Funds & Unit Investment Trusts

Filing Level	Per Portfolio or Series
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee - \$600.00

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	Indefinite \$600 flat fee for 12 months	Same as OEMF
Renewal	Same as Initial. Work On Date: 2 months prior to expiration, Due Date: 12 months from last initial or renewal filing The filing includes a Form U2 and the Consent to Service section indicates that the Form U2 "Is Attached"	Same as OEMF
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)		
Name Change	Notice required, \$20 amendment fee for trust and portfolio name changes. No fee is due for a class level name change	Same as OEMF
Fiscal Year End Change	Notice required; no fee due.	Same as OEMF
Add Class	Notice is NOT required; however, Blue Sky Solution™ will generate a work item should the user wish to file this change.	Same as OEMF
Remove Class	Notice is NOT required; however, Blue Sky Solution™ will generate a work item should the user wish to file this change.	Same as OEMF
Domicile Re-Organization	Notice required; no fee due.	Same as OEMF
Add Class to Prospectus	N/A	N/A
Remove Class from Prospectus	N/A	N/A
Reorganization-In	Same as Name Change, \$20 amendment fee.	Same as OEMF
Reorganization-Out	N/A	N/A
Other Forms	None	None

Arizona (AZ): Open-End and Closed-End Mutual Funds

Filing Level	Per Class	
Permit Period	12 Months - FYE	Anniversary of Effective
Renewal Rule	FYE	SEC Anniversary
State Option(s)	Indefinite/True Indefinite	Definite
Basis for Fees	Flat Fee or Actual Sales	Expected Sales
Filing Action	Open-End Mutual Funds	Closed-End Mutual Funds
Initial	Indefinite \$3500 flat fee True \$200; Sales Report due with renewal Indefinite	Definite 1/10 of 1%, \$200 Minimum; \$2,000 Maximum. Maximum authorized amount: Blue Sky Solution™ uses \$1 Billion
Renewal	Indefinite Same as Initial. True Same as Initial. Indefinite Work On 1 day after the next FYE Date: Due Date: 60 days after the next FYE	Definite Same as Initial. Work On 2 Months prior to permit expiration Date: Due Date: Permit expiration
Sales Report A \$200 late filing fee will be assessed for sales reports that are not timely filed for any OEMF (True Indefinite) or CEMF offering.	If True Indefinite option for previous year, then report sales for the previous period and pay 1/10 of 1% on actual sales, less \$200 paid with prior renewal; Maximum additional fee \$3,300; Sales Report due with Renewal Filing. Work On 1 day after the next FYE Date: Due Date: 60 days after the next FYE No Sales Report for Indefinite	No sales-based fee is required. Be sure to confirm receipt of the sales report by the state to avoid late fees. NOTE: A \$200 late filing fee is assessed for sales reports that are not timely filed. Work On 1 day after permit expiration Date: Due Date: 60 days after permit expiration
Termination	Indefinite Notice required; no fee. True Report sales for the previous period and Indefinite pay 1/10 of 1% on actual sales, less \$200 paid with prior renewal; Maximum additional fee \$3,300. NOTE: A \$200 late filing fee is assessed if the termination sales report is not received within 60 days of the termination date of the issuer.	Form NF marked "Termination" with "Sales Report" for closing period. No fee. NOTE: A \$200 late filing fee is assessed if the termination sales report is not received within 60 days of the termination date of the issuer.
Increase Shares	N/A	Fee assessed at 1/10 of 1%; No credit for prior fees paid; pay \$2,000 to increase to maximum amount.
Over Sale	N/A	Fees assessed at 3/10 of 1% of the amount over sold; Form NF marked "Other: Over Sale" with a Sales Report.
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required, with \$100 filing fee.	Same as OEMF.
Fiscal Year End Change	Notice required; no filing fee. Note: The renewal notice may be due fewer than 12 months from effective date if the FYE change reduces the current fiscal period.	Notice required; no fee due
Domicile Re-Organization	Notice required, no filing fee	Same as OEMF.
Reorganization-In	Re-file as Initial.	Same as OEMF.
Reorganization-Out	Same as Termination.	Same as OEMF.
Other Forms	None	None

Arizona (AZ) Unit Investment Trusts

Filing Level	Per Class
Permit Period	12 Months – Anniversary of Effective
Renewal Rule	Anniversary
State Option(s)	Indefinite / True Indefinite
Basis for Fees	Flat Fee or Actual Sales

Filing Action	Unit Investment Trusts
Initial	Indefinite \$3500 flat fee True \$200; Sales Report due within 60 days after expiration Indefinite Permit is valid for 12 months
Renewal	Indefinite Fees same as Initial. True Renewal notice is due PRIOR to expiration date with Indefinite minimum \$200 fee for True Indefinite or \$3500 for Indefinite (See Sales Report Requirement for True Indefinite filings) Work On Date: 60 days prior to permit expiration. Due Date: Prior to permit expiration.
Sales Report	True Sales Report with additional fees on sales >\$200,000 is Indefinite due within 60 days after expiration. If no additional fees are due, sales report must still be filed or issuer is subject to a \$200 late filing fee. NOTE: A \$200 late filing fee is assessed if the sales report is not timely filed. Recommended that filers send sales reports with a duplicate page 1 of Form NF and SASE as confirmation of timely filing.
Termination	Indefinite Notice Required. No sales report or fees due. True Report sales for the previous period and pay 1/10 of 1% Indefinite on actual sales, less \$200 paid with prior renewal; Maximum additional fee \$3,300. NOTE: A \$200 late filing fee is assessed if the termination sales report is not received within 60 days of the termination date of the issuer. Recommended that filers send termination/sales reports with a duplicate page 1 of Form NF and SASE as confirmation of timely filing.
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Amendment Filings	
Name Change	Notice required, with \$100 filing fee.
Fiscal Year End Change	Notice required; no fee due
Domicile Re-Organization	Notice required, no filing fee
Reorganization-In	Same as Initial Filings.
Reorganization-Out	Same as Termination.
Other Forms	None

Arkansas (AR)

Filing Level	Per Portfolio or Series	Per Portfolio or Series
Permit Period	12 Months - FYE	12 Months - Anniversary of Effective Date
Renewal Rule	FYE	Anniversary of Effective Date
State Option(s)	Definite/Indefinite	Definite/Indefinite
Basis for Fees	Expected Sales	Expected Sales
Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	Definite 1/10 of 1%, Minimum \$150, Maximum \$2,000 Indefinite \$2,000 flat fee NOTE: Max fee converts notice to Indefinite	Definite 1/10 of 1%, Minimum \$150, Maximum \$2,000 Indefinite \$2,000 flat fee NOTE: Max fee converts notice to Indefinite
Renewal	Same as Initial. Work On Date: 1 day after the next FYE Due Date: 60 days after the next FYE	Same as Initial. Work On Date: 1 day after permit expiration. Due Date: 60 days after permit expiration.
Sales Report	Definite If maximum fee has NOT been paid, then a sales report is required within 60 days after permit expiration. Indefinite N/A Work On Date: 1 day after the next FYE Due Date: 60 days after the next FYE	Definite If maximum fee has NOT been paid, then a sales report is required within 60 days after permit expiration. Indefinite N/A Work On Date: 1 day after permit expiration. Due Date: 60 days after permit expiration.
Termination	Notice required; no fee due Sales report due with termination for Definite permits.	Same as OEMF.
Increase Shares <i>Note: Section #7 of Form NF should include both the Period Dates and "Effective upon Filing" checked for Increase Filings.</i>	1/10 of 1%, Minimum \$150, Maximum \$2,000 NOTE If the total fees paid during the permit period reach \$2,000, the authorized amount changes to Indefinite.	Same as OEMF.
Over Sale	In the instance of an over sale exceeding 105%, a penalty fee of an additional \$200 is imposed over and above the normal 1/10 of 1%.	Same as OEMF.
Exemption	N/A	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Add Class	Amended Notice required; no fee due	Same as OEMF.
Remove Class	Amended Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	Notice required, no filing fee	Notice required, no filing fee
Reorganization-In	Same as Name Change.	Same as OEMF.
Reorganization-Out	If Name Change filed, no additional filing required. If nature of reorganization requires re-filing as Initial under the new trust, then a Termination notice is required.	Same as OEMF.
Other Forms	None	None

California (CA)

Filing Level	Per Fund or Trust
Permit Period	12 Months
Renewal Rule	Anniversary of Effective Date
State Option(s)	Definite/Indefinite
Basis for Fees	Expected Sales

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$200 filing fee, plus 1/5 of 1%, Maximum \$2,500 that includes the filing fee. NOTE: If fee reaches \$2,500, notice converts to Indefinite.	Same as OEMF.
Renewal	Same as Initial. Work On 10 months from permit Date: Due Date: 12 months from permit effective.	Same as OEMF.
Sales Report	N/A	N/A
Termination	Notice required; no fee.	Same as OEMF.
Increase Shares	1/5 of 1% up to the Maximum \$2,300 notice fee, exclusive of the \$200 administrative fee paid with the initial or renewal filing; Credit given for previous fees paid. NOTE: If fee reaches \$2,300 notice converts to Indefinite.	Same as OEMF.
Over Sale	Same as Increase Shares.	Same as OEMF.
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee.	Same as OEMF.
Fiscal Year End Change	Notice required; no fee.	Same as OEMF.
Add Portfolio	Notice required; no fee.	Same as OEMF.
Add Class	Notice required; no fee.	Same as OEMF.
Remove Portfolio	Notice required; no fee.	Same as OEMF.
Remove Class	Notice required; no fee.	Same as OEMF.
Domicile Re-Organization	N/A	N/A
Reorganization-In	Same as Add Portfolio.	Same as OEMF.
Reorganization-Out	Sam as Remove Portfolio.	Same as OEMF.
Other Forms	None	None

Colorado (CO)

Filing Level	Per Fund or Trust	Per Unit Trust / Portfolio
Permit Period	12 Months - FYE	Anniversary of Effectiveness for UIT
Renewal Rule	FYE	Anniversary of Effectiveness for UIT
State Option(s)	Indefinite	Indefinite
Basis for Fees	Flat Fee	Flat Fee
Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$125 flat filing fee.	\$125 flat filing fee.
Renewal	\$125 flat filing fee. Work On Date: 1 day after next FYE. Due Date: 60 days after next FYE.	\$125 flat filing fee. Work On date Date: 10 months after effective date Anniversary of effectiveness Due Date:
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due NOTE: If the FYE change shortens the current notice period, the renewal will be due fewer than 12 months from effective date.	Notice required; no fee due
Add Portfolio	Notice required; no fee due	Same as OEMF.
Add Class	Notice required; no fee due	Same as OEMF.
Remove Portfolio	Notice required; no fee due	Same as OEMF.
Remove Class	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	N/A	N/A
Reorganization-In	N/A	N/A
Reorganization-Out	N/A	N/A
Other Forms	None	None

Connecticut (CT): Open-End & Closed-End Mutual Funds

Filing Level	Per Portfolio or Series	Per Portfolio or Series
Permit Period	12 Months - December 31st	Anniversary of Effective
Renewal Rule	Prior to December 31st	Prior to Anniversary of Effective
State Option(s)	Indefinite	Definite
Basis for Fees	Flat Fee	Expected Sales
Filing Action	Open-End Mutual Funds	Closed-End Mutual Funds
Initial	\$500 flat filing fee.	Definite: Fees assessed at 1/10 of 1%, Minimum fee \$300; Maximum fee \$1,500 Maximum authorized amount: Blue Sky Solution [™] uses \$1 Billion.
Renewal	Same as Initial. Work On Date: Next November 1st. Due Date: Next December 31st.	Same as Initial. Work On Date: 2 months before next anniversary. Due Date: Next anniversary of effectiveness.
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	Fees same as for Initial with credit for prior fees paid to maximum \$1,500.
Over Sale	N/A	Fees same as for Increase Shares; File for over sale as timely as possible (assumes fund is still effective in CT at time of over sale).
Exemption	N/A	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Add Class	Notice required; no fee due	Same as OEMF.
Remove Class	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	Same as Initial.	Same as OEMF.
Reorganization-In	Same as Initial.	Same as OEMF.
Reorganization-Out	Same as Termination.	Same as OEMF.
Other Forms	None	None

Connecticut (CT): Unit Investment Trusts

Filing Level	Per Portfolio or Series
Permit Period	12 Months - Anniversary of Effectiveness
Renewal Rule	Anniversary of Effectiveness
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Unit Investment Trusts
Initial	\$500 flat filing fee.
Renewal	Same as Initial. Work On Date: 2 months before anniversary of effectiveness. Due Date: Anniversary of Effectiveness.
Sales Report	N/A
Termination	Notice required; no fee due
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Amendment Filings	
Name Change	Notice required; no fee due
Fiscal Year End Change	Notice required; no fee due
Add Class	Notice required; no fee due
Remove Class	Notice required; no fee due
Domicile Re-Organization	Same as Initial Filing.
Reorganization-In	Same as Initial Filing.
Reorganization-Out	Same as Termination.
Other Forms	None

Delaware (DE)

Filing Level	Per Portfolio or Series
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Definite/Indefinite
Basis for Fees	Expected Sales

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	Definite 1/2 of 1%, Minimum \$200, Maximum \$1,000 (Maximum = Indefinite) NOTE: If definite fee reaches \$1,000, notice converts to Indefinite. Indefinite \$1,000	Same as OEMF.
Renewal	Same as Initial. Work On Date: 10 months from last initial or renewal filing. Due Date: Anniversary of effectiveness.	Refile as an initial Renewals are not due, but a new initial is required if the offering will extend beyond 12 months
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	1/2 of 1%, with credit for prior fees paid to Maximum \$1,000 NOTE: If the definite fees over the lifetime of the permit reach \$1,000, the notice converts to Indefinite.	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Add Class	Notice required; no fee due	Same as OEMF.
Remove Class	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	N/A	N/A
Reorganization-In	Same as Name Change.	Same as OEMF.
Reorganization-Out	Same as Termination.	Same as OEMF.
Other Forms	None	None

District of Columbia (DC): Open-End & Closed-End Mutual Funds

Filing Level	Per Series or Class	Per Series or Class
Permit Period	12 months - FYE	12 months
Renewal Rule	FYE	Anniversary of Effectiveness
State Option(s)	True Indefinite/Indefinite	True Indefinite/Indefinite
Basis for Fees	Actual Sales	Actual Sales
Filing Action	Open-End Mutual Funds	Closed-End Mutual Funds
Initial	\$400 Flat fee.	Same as OEMF.
Renewal	<p>True Indefinite \$400 plus sales report with additional fees based on actual sales if applicable.</p> <p>Indefinite \$1,700 flat fee (\$400 Renewal Fee plus \$1,300 Sales Fee).</p> <p>Work On Date: 1 day after the next FYE.</p> <p>Due Date: 60 days after the next FYE.</p>	<p>True Indefinite Same as OEMF.</p> <p>Indefinite Same as OEMF.</p> <p>Work On Date: 1 day after anniversary of effectiveness.</p> <p>Due Date: 60 days after anniversary of effectiveness.</p>
Sales Report	<p>Due with renewal filing; including additional fees based on sales.</p> <p>NOTE: If the permit period is less than 12 months, sales fees may be paid by prorating the maximum sales fee of \$1,300 for the number of months during which the permit was effective. If < than 12 months, filers may pay the lesser of the actual sales fee or the prorated portion of the maximum fee.</p> <p>Additional sales fees are due on sales in excess of \$400,000 calculated at 1/10th of 1% of Sales.</p> <p>Authorized amount will always be indefinite.</p>	<p>Due with renewal filing; including additional fees based on sales.</p> <p>Additional sales fees are due on sales in excess of \$400,000 calculated at 1/10th of 1% of Sales. Authorized amount will always be indefinite.</p>
Termination	Form NF marked Termination and Sales Report with additional fees based on sales in excess of \$400,000 calculated at 1/10th of 1% of Sales.	Same as OEMF.
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	Notice required; no fee due	Same as OEMF.
Reorganization-In	Same as Initial.	Same as OEMF.
Reorganization-Out	N/A	N/A
Other Forms	None	None

District of Columbia (DC) Unit Investment Trust

Filing Level	Per Series or Class
Permit Period	12 or 18 months from Date of Effectiveness
Renewal Rule	12 or 18 months after Effectiveness
State Option(s)	True Indefinite
Basis for Fees	Actual Sales

Filing Action	Unit Investment Trusts
Initial	\$400 flat fee for 12 months. \$600 flat fee for 18 months.
Renewal	\$400 flat fee for 12 months. \$600 flat fee (for 18 months). Sales Report with additional fees based on actual sales if applicable. Sales Report Fees for Maximum (Indefinite) amount: \$1,950 fee for 18 months' sales (include \$400/\$600 renewal fee if offering is not closing) \$1,300 fee for 12 months' sales (assumes offering is closing) Work On Date: 1 day after expiration Due Date: 60 days after permit expiration
Sales Report	Due with renewal filing; including additional fees based on sales. If \$400 paid initially then fees are due on sales in excess of \$400,000 calculated at 1/10th of 1% of Sales. If \$600 paid initially then fees are due on sales in excess of \$600,000. Max sales fee for 6-month is \$650. Max sales fee for 12-month is \$1,300. Max sales fee for 18-month is \$1,950. Work On Date: 1 day after expiration Due Date: 60 days after permit expiration
Termination	Form NF marked Termination and Sales Report with additional fees based on sales (see Sales Report Fees)
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Amendment Filings	
Name Change	Notice required; no fee due
Fiscal Year End Change	Notice required; no fee due
Domicile Re-Organization	Notice required; no fee due
Reorganization-In	Same as Initial.
Reorganization-Out	N/A
Other Forms	None

Florida (FL)

No filings required by the Florida Division of Securities.

Federal covered securities are defined in the Florida Securities Act and exempt from registration; Exemption is self-executing.

Note for BSS Users:

To eliminate the reporting of “unauthorized sales” an “Initial Filing” work-item will be generated. When this work item is processed, no filing is generated; rather a permit record is set up with an effective date equal to the SEC effective date of the Trust. The authorized amount will display as “Exempt”.

Georgia (GA)

Filing Level	Per Fund or Trust
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$250 flat fee. Filing is effective upon receipt regardless of SEC Effective date.	Same as OEMF.
Renewal	\$100 flat fee. Work On Date: 10 months from last initial or renewal filing. Due Date: 12 months from last initial or renewal filing.	Same as OEMF.
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Add Portfolio	Notice required; no fee due	Same as OEMF.
Add Class	Notice required; no fee due	Same as OEMF.
Remove Portfolio	Notice required; no fee due	Same as OEMF.
Remove Class	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	Notice required; no fee due	N/A
Add Class to Prospectus	N/A	N/A
Remove Class from Prospectus	N/A	N/A
Reorganization-In	N/A	N/A
Reorganization-Out	N/A	N/A
Other Forms	None	None

Guam (GU)

Filing Level	Per Fund or Trust
Permit Period	Continuous**
Renewal Rule	None
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$500 flat fee.	Same as OEMF.
Renewal	N/A	N/A
Sales Report	N/A	N/A
Termination	N/A	N/A
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Add Portfolio	Notice required; no fee due	Same as OEMF.
Add Class	Notice required; no fee due	Same as OEMF.
Remove Portfolio	Notice required; no fee due	Same as OEMF.
Remove Class	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	Notice required; no fee due	N/A
Add Class to Prospectus	N/A	N/A
Remove Class from Prospectus	N/A	N/A
Reorganization-In	Notice required; no fee due	Same as OEMF.
Reorganization-Out	Notice required; no fee due	Same as OEMF.
Other Forms	None	None

Note: Guam regulations make no mention of an annual renewal and fee.

****** Guam regulations do not include a provision for an annual renewal filing per the ICI. However, Blue Sky Solution is programmed to schedule a renewal calendar work item and to populate the permit expiration date with the anniversary of effective date. If a filer chooses NOT to renew, the filer simply deletes the expiration date on the permit record AFTER having logged in the initial notice from Log Mail page of BSS. Then open the Calendar Edit page and delete the renewal calendar work item. Filers choosing to file annual renewals need to nothing differently than they would with any other anniversary renewal state..

Hawaii (HI)

Filing Level	Fee Assessed Per Portfolio or Series	
Permit Period	12 Months - FYE	Effective Indefinitely
Renewal Rule	FYE	
State Option(s)	Indefinite	
Basis for Fees	Flat Fee * Note: HI will have a temporary 50% reduction in all fees for the year of 01/01/2020-12/31/2020 (applies to all filings received <u>on</u> or <u>after</u> 01/01/2020.) In Jan. 2021, fees will return to their full price.	

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$200 Statutory Filing Fee reinstated effective 01/01/2017 \$100 Filing Fee from 01/01/2020-12/31/2020	Same as OEMF.
Renewal	\$50 Statutory Filing Fee reinstated effective 01/01/17 \$25 Statutory Filing Fee from 01/01/2020-12/31/2020 Work On Date: 1 day after FYE Due Date: 60 days after next FYE	Not required. Effective indefinitely
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due NOTE: If the FYE change shortens the fiscal period, the renewal/sales report is filed within 60 days after the new FYE with an abbreviated notice period.	Same as OEMF.
Add Class	N/A	Same as OEMF.
Remove Class	N/A	Same as OEMF.
Domicile Re-Organization	Notice required; no fee due	Notice required; no fee due
Reorganization-In	Same as Initial.	Same as OEMF.
Reorganization-Out	Same as Termination.	Same as OEMF.
Other Forms	None	None

NOTE: Hawaii allows filers to submit notice filings for multiple portfolios of the same trust on one Form NF so long as the filing includes the list of portfolios and a fee as prescribed above per portfolio. BSS is programmed to manage Hawaii at the Portfolio level.

Idaho (ID)

Filing Level	Per Portfolio or Series
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$300 flat fee.	\$100 Flat filing fee.
Renewal	Same as Initial. Work On 10 months after effective date. Date: Due Date: Expiration date.	Same as Initial. Work On 10 months after effective date. Date: Due Date: Expiration date.
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Add Class	Not required	Not required
Remove Class	Not required	Not required
Domicile Re-Organization	Notice required; no fee due	Same as OEMF.
Reorganization-In	Same as Name Change.	Same as OEMF.
Reorganization-Out	Same as Termination.	Same as OEMF.
Other Forms	None	None

Illinois (IL): Open-End and Closed-End Mutual Funds

Filing Level	Per Fund or Trust	
Permit Period	12 months	12 Months
Renewal Rule	Anniversary	Anniversary
State Option(s)	Indefinite	Definite
Basis for Fees	Flat Fee	Expected Sales
Filing Action	Open-End Mutual Funds	Closed-End Mutual Funds
Initial	\$1,800 per fund or trust plus \$180 for each portfolio, class or series	Fee is calculated as 1/20 of 1% of the requested authorized amount. Minimum fee: \$500, Maximum fee: \$2,500
Renewal	Same as Initial. Work On 10 months from permit Date: effectiveness Due Date: 10 days prior to expiration	Same as Initial. Work On 10 months from permit effectiveness Date: Due Date: 10 days prior to expiration
Sales Report	N/A	Illinois does not specify exactly how the sales report must be filed; rather they require that a sales report be filed. BSS has been coded to include the sales report with the renewal filing, prior to expiration. But, the filer may also submit a sales report separately after permit expiration if they so desire.
Termination	Notice required; no fee due	Form NF marked Termination with a Sales Report through the termination date; no termination fee due NOTE: If over sales are reported, then include the \$500 penalty fee plus any other applicable fees.
Increase Shares	N/A	Fee is 1/20 of 1% of the requested authorized amount; Minimum fee is \$500 and authorizes \$1,000,000. \$500 penalty fee due with increase. Credit is given for previous fees paid to the maximum \$2,500 (exclusive of \$500 penalty fee). Pay \$500 penalty fee to increase once the maximum fee has been paid; authorized amount increased to \$1,000,000,000.
Over Sale	N/A	\$500 penalty fee to file for Over Sale, plus fee calculated at 1/20 of 1% of the amount of over sale. If the maximum fee of \$2,500 is already paid, then only the \$500 penalty fee is due.
Exemption		
Amendment Filings		
Name Change	Notice required, with \$100 filing fee.	Notice required, with \$100 filing fee.
Fiscal Year End Change	Notice required; no fee due	Notice required; no fee due
Add Portfolio	Notice required, with \$100 filing fee.	Notice required, no fee due.
Add Class	Notice required, with \$100 filing fee.	Notice required, no fee due .
Remove Portfolio	Notice required; no fee due	Notice required; no fee due
Remove Class	Notice required; no fee due	Notice required; no fee due
Domicile Re-Organization	Notice required, with \$100 filing fee.	Notice required, with \$100 filing fee.
Add Class to Prospectus	N/A	N/A
Remove Class from Prospectus	N/A	N/A
Reorganization-In	Notice required, with \$100 filing fee.	Notice required, with \$100 filing fee.
Reorganization-Out	Notice required; no fee due	Notice required; no fee due
Other Forms	None	None

Illinois (IL): Unit Investment Trusts

Filing Level	Per Fund or Trust
Permit Period	12 months
Renewal Rule	Anniversary
State Option(s)	Definite
Basis for Fees	Expected Sales

Filing Action	Unit Investment Trusts
Initial	Fee is calculated as 1/20 of 1% of the requested authorized amount. Minimum fee: \$500, Maximum fee: \$2,500
Renewal	Same as Initial. Work On 10 months from permit effectiveness Date: Due Date: 10 days prior to expiration
Sales Report	Illinois does not specify exactly how the sales report must be filed; rather they require that a sales report be filed. BSS has been coded to include the sales report with the renewal filing, prior to expiration. But, the filer may also submit a sales report separately after permit expiration if they so desire.
Termination	Form NF marked Termination with a Sales Report through the termination date; no termination fee due NOTE: If over sales are reported, then include the \$500 penalty fee plus any other applicable fees.
Increase Shares	Fee is 1/20 of 1% of the requested authorized amount; Minimum fee is \$500 and authorizes \$1,000,000. \$500 penalty fee due with increase. Credit is given for previous fees paid to the maximum \$2,500 (exclusive of \$500 penalty fee). Pay \$500 penalty fee to increase once the maximum fee has been paid; authorized amount increased to \$1,000,000,000.
Over Sale	\$500 penalty fee to file for Over Sale, plus fee calculated at 1/20 of 1% of the amount of over sale. If the maximum fee of \$2,500 is already paid, then only the \$500 penalty fee is due.
Exemption	N/A
Amendment Filings	
Name Change	Notice required, no fee due.
Fiscal Year End Change	Notice required; no fee due
Add Portfolio	Notice required, no fee due.
Add Class	Notice required, no fee due.
Remove Portfolio	Notice required; no fee due
Remove Class	Notice required; no fee due
Domicile Re-Organization	Notice required, no fee due.
Add Class to Prospectus	N/A
Remove Class from Prospectus	N/A
Reorganization-In	Notice required, no fee due.
Reorganization-Out	Notice required; no fee due
Other Forms	None

Indiana (IN): Open-End & Closed-End Mutual Funds and Unit Investment Trusts

Regulatory change effective 07/01/2017

Filing Level	Per Trust or Series
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open -End Mutual Funds, Closed-End Mutual Funds & Unit Investment Trusts
Initial	\$ 900 . .
Renewal	\$900 Work On Date: 10 months from permit effectiveness Due Date: Expiration date
Sales Report	N/A
Termination	Notice required; no fee due
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Name Change	Notice required; no fee due
Fiscal Year End Change	Notice required; no fee due
Add Portfolio	Notice required; no fee due
Add Class	Notice required; no fee due
Remove Portfolio	Notice required; no fee due
Remove Class	Notice required; no fee due
Domicile Re-Organization	Notice required; no fee due
Add Class to Prospectus	N/A
Remove Class from Prospectus	N/A
Reorganization-In	Same as Add Portfolio or Add Class
Reorganization-Out	Same as Remove Portfolio
Other Forms	None

Iowa (IA): Open-End & Closed-End Mutual Funds and Unit Investment Trusts

Regulatory change effective 07/01/2015

Filing Level	Per Class
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open -End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	Indefinite \$400 Flat fee
Renewal	Indefinite \$400 Flat fee Work On Date: 10 months from last initial or renewal filing. Due Date: 12 months from last initial or renewal filing.
Sales Report	N/A
Termination	Notice required; no fee due
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Amendment Filings	
Name Change	Notice required; no fee due
Fiscal Year End Change	Notice required; no fee due
Domicile Re-Organization	Notice required; no fee due
Reorganization-In	Same as Name Change.
Reorganization-Out	N/A
Other Forms	None

Kansas (KS) Open-End & Closed-End Mutual Funds and Unit Investment Trusts

Filing Level	Per Portfolio or Series
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$750 flat filing fee.	\$500 flat filing fee.
Renewal	Same as Initial. Work On Date: 10 months from date of effectiveness. Due Date: 12 months from date of effectiveness.	Same as Initial. Work On Date: 10 months from date of effectiveness. Due Date: 12 months from date of effectiveness.
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)		
Name Change	Notice required, with \$100 fee.	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Add Class	N/A	Same as OEMF.
Remove Class	N/A	Same as OEMF.
Domicile Re-Organization	N/A	N/A
Reorganization-In	Same as Name Change.	Same as OEMF.
Reorganization-Out	N/A	N/A
Other Forms	None	None

Kentucky (KY) Open-End & Closed-End Mutual Funds and Unit Investment Trusts

Filing Level	Per Prospectus or Class	Per Prospectus or Class
Permit Period	12 months	Continuous
Renewal Rule	Anniversary	Continuous
State Option(s)	Indefinite	Indefinite
Basis for Fees	Flat Fee	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$500 Flat fee for prospectuses with one portfolio (regardless of number of share classes). \$1,000 Flat fee for prospectuses with more than one portfolio (regardless of number of share classes).	\$300 Flat fee.
Renewal	Same as Initial. Work On Date: 10 months from last initial or renewal filing. Due Date: 12 months from last initial or renewal filing.	N/A UIT notices are continuous for the life of the offering.
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due NOTE: Name change here refers to both the entities in the prospectus and the prospectus itself.	Same as OEMF.
Fiscal Year End Change	N/A	N/A
Domicile Re-Organization	N/A	N/A
Add Class to Prospectus	Notice required; no fee due	Same as OEMF.
Remove Class from Prospectus	Notice required; no fee due	Same as OEMF.
Reorganization-In	Same as Name Change (if Class).	Same as OEMF.
Reorganization-Out	N/A	N/A
Other Forms	None	None

Note: Prospectus filings are limited to those portfolios registered with the SEC on the same Registration Statement.

Louisiana (LA)

Filing Level	Per Prospectus or Class
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Definite (Maximum Offering Amount: \$999,999,999,999)
Basis for Fees	Expected Sales
Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	\$250 administrative fee plus 1/10 of 1% of expected sales; Minimum \$100; Maximum \$1000, exclusive of the \$250 administrative fee.
Renewal	Same as Initial. Work On Date: 10 months from last initial or renewal filing. Due Date: 12 months from last initial or renewal filing.
Sales Report	N/A
Termination	Notice required; no fee due
Increase Shares	Increase Notice required, \$250 Administrative Fee plus 1/10 of 1% of amount requested up to the maximum \$1,000 for 12-month permit period; credit applied for previous fees paid. NOTE: <i>If a notice becomes over sold on the last day of the period, no notice is required per Len Riviere (on 02/04/2019). Mr. Riviere indicated that the renewal filing would have already been in place for the new period effective date and that nothing need be filed for the amount over sold in the prior period on the last day. If a filer has authorized \$1,000,000 and then needs to increase the authorized amount, the filer would submit an increase filing with the \$250 administrative fee, but no additional fees so long as the maximum \$1000 had been paid for the notice period.</i>
Over Sale	Increase Notice required, \$250 Administrative Fee, plus 1/10 of 1% of amount over sold, with no credit for previous fees paid. If over sale is greater than or equal to \$1,000,000, then maximum fee is due.
Exemption	N/A
Amendment Filings	
Name Change	Notice required, \$250 Administrative fee.
Fiscal Year End Change	N/A
Add Portfolio	Notice required, \$250 Administrative fee.
Add Class	Notice required, \$250 Administrative fee.
Remove Portfolio	Notice required, \$250 Administrative fee.
Remove Class	Notice required, \$250 Administrative fee.
Domicile Re-Organization	Notice required, \$250 Administrative fee.
Add Class to Prospectus	Notice required, \$250 Administrative fee.
Remove Class from Prospectus	Notice required, \$250 Administrative fee.
Reorganization-In	Same as Initial.
Reorganization-Out	Notice required, \$250 Administrative fee.
Other Forms	None

Note: Prospectus filings are limited to those portfolios registered with the SEC on the same Registration Statement.

Maine (ME)

Filing Level	Per Class
Permit Period	12 months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	\$1,000 flat filing fee.
Renewal	Same as Initial. Work On 10 months from last initial or renewal filing. Date: Due Date: 12 months from last initial or renewal filing.
Sales Report	N/A
Termination	Notice required; no fee due
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Amendment Filings	
Name Change	Notice required; no fee due
Fiscal Year End Change	Notice required; no fee due
Domicile Re-Organization	Notice required; no fee due
Reorganization-In	Same as Name Change
Reorganization-Out	N/A
Other Forms	None

Maryland (MD)

Filing Level	Per Class	Per Class
Permit Period	12 months	12 months
Renewal Rule	FYE	Anniversary of Effectiveness
State Option(s)	True Indefinite/Indefinite	True Indefinite/Indefinite
Basis for Fees	Actual Sales	Actual Sales
Filing Action	Open-End Mutual Funds	Closed-End Mutual Funds, Unit Investment Trusts
Initial	\$500 Flat fee.	\$500 Flat fee.
Renewal *See Note regarding late filing fees.	Indefinite \$1,800 flat fee True \$500 and Sales Report with additional fees. Indefinite Work On Date: 1 day after the next FYE. Due Date: 60 days after the next FYE.	Indefinite \$1,800 flat fee True \$500 and Sales Report with additional fees. Indefinite Work On Date: 1 day after the expiration date Due Date: 60 days after the expiration date
Sales Report	Indefinite N/A True Sales Report due with Renewal Filing. Report sales for the previous period and pay 1/10 of 1% on actual sales, less \$500 paid with prior renewal; Maximum additional fee \$1,000. Indefinite Work On Date: 1 day after the next FYE. Due Date: 60 days after the next FYE.	Indefinite N/A True Sales Report due with Renewal Filing. Report sales for the previous period and pay 1/10 of 1% on actual sales, less \$500 paid with prior renewal; Maximum additional fee \$1,000. Indefinite Work On Date: 1 day after the expiration date Due Date: 60 day after the expiration date
Termination *See Note regarding late filing fees.	Indefinite No sales report due, pay \$1,300 sales fee. True Report sales for previous period and pay 1/10 of 1% on actual sales, less \$500 paid with prior renewal; Maximum additional fee \$1,000. Indefinite	Indefinite No sales report due, pay \$1,300 sales fee. True Report sales for previous period and pay 1/10 of 1% on actual sales, less \$500 paid with prior renewal; Maximum additional fee \$1,000. Indefinite
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	Notice required; no fee due
Fiscal Year End Change	Notice required; no fee due NOTE: If the FYE change shortens the fiscal period, the renewal/sales report is filed within 60 days after the new FYE with an abbreviated notice period.	Notice required; no fee due
Domicile Re-Organization	Notice required; no fee due	Notice required; no fee due
Reorganization-In	Same as Name Change.	Same as Name Change.
Reorganization-Out	N/A	N/A
Other Forms	None	N/A

NOTE: Effective October 1 2017 – Late Form NF: A Form NF for renewal or termination of a Form NF filing that is not made within 60 days of the filer's fiscal year end (for mutual funds) or within 60 days of the anniversary date of the Form NF filing (for UITs) will no longer be entitled to the credit of the \$500 "front-end" filing fee against the "back-end" sales fee that is due.

- The late filer will be subject to a maximum fee of \$1500 when sales figures are provided on the Form NF.
- The late filer will be subject to a fee of \$2,300 if there are no sales figures provided on the Form NF.
- If the late filer is renewing its Form NF filing, the filer should continue to submit the \$500 "front-end" fee with the Form NF renewal filing.
- An order will be issued to modify the regulations applicable to the Form NF renewal and termination filings.

Massachusetts (MA): Open-End and Closed-End Mutual Funds

Filing Level	Per Class	
Permit Period	12 Months - FYE	12 Months from Date of Effectiveness
Renewal Rule	FYE	Anniversary
State Option(s)	Indefinite	Definite / Indefinite
Basis for Fees	Flat Fee	Expected Sales
Filing Action	Open-End Mutual Funds	Closed-End Mutual Funds
Initial	\$2,500 Flat fee.	1/20 of 1%, \$300 minimum; \$1,500 maximum If maximum fee paid, authorized amount is indefinite.
Renewal	\$1,250 Flat fee. Work On Date: 1 day after next FYE. Due Date: 60 days after next FYE.	Same as Initial. Work On Date: 10 months after effective date. Due Date: 12 months from last initial or renewal filing.
Sales Report	N/A	N/A
Termination	N/A	Form NF marked Termination No fee required.
Increase Shares	N/A	1/20 of 1% of requested amount with credit given for previous fees paid to maximum \$1,500.
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	Notice required; no fee due
Fiscal Year End Change** **See Note Below	Notice required; no fee due NOTE: 950 CMR 13.306(B)(3) An investment company which changes its fiscal year end shall comply with its annual reporting requirements within two months of the end of the shortened fiscal year.	Notice required; no fee due
Domicile Re-Organization	Notice required; no fee due	N/A
Reorganization-In	Same a Name Change.	Same as OEMF.
Reorganization-Out	N/A	N/A
Other Forms	None	None

**From Peter Cassidy, MA Securities Division on 08/04/2015

For a fund that whose fiscal yearend is within three months of its initial notice filing, that fund's renewal will be due after the end of the next fiscal year.

Here is pertinent language from the Division's regulations on how these are handled, along with language about funds that change their fiscal year end:

950 CMR 13.306(B)(2) An investment company whose fiscal year end is within three months of the initial registration with the Division shall comply with its annual reporting requirements by filing the required materials within two months of the end of that investment company's next fiscal year.

950 CMR 13.306(B)(3) An investment company which changes its fiscal year end shall comply with its annual reporting requirements within two months of the end of the shortened fiscal year.

Peter Cassidy
 Associate Director, Corporate Finance, Massachusetts Securities Division
 One Ashburton Place – Room 1701, Boston, MA 02108 (617) 727-3548

Massachusetts (MA): Unit Investment Trusts

Filing Level	Per Class	
Permit Period	Continuous	12 Months - FYE
Renewal Rule	Continuous	FYE
State Option(s)	Indefinite	Indefinite
Basis for Fees	Flat Fee	Flat Fee
Filing Action	Unit Investment Trusts	Periodic Payment Plans
Initial	\$750 Flat fee. Indefinite authorized amount	\$750 Flat fee. Indefinite authorized amount
Renewal	N/A	Same as Initial. Work On 1 day after next FYE. Date: Due Date: 60 days after next FYE.
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Notice required; no fee due
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	Same as UIT.
Fiscal Year End Change	Notice required; no fee due	Same as UIT.
Domicile Re-Organization	Notice required; no fee due	Notice required; no fee due
Reorganization-In	Same as Name Change.	Same as UIT.
Reorganization-Out	N/A	N/A
Other Forms	None	None

Michigan (MI)

Filing Level	Per Class	
Permit Period	12 Months	
Renewal Rule	Anniversary	Continuous (UIT)
State Option(s)	Indefinite	Indefinite
Basis for Fees	Expected	Flat Fee
Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$500 Flat fee.	\$500 Flat fee.
Renewal	\$100 for expected sales <= \$250,000. \$400 for expected sales >\$250,000 and <= \$700,000. \$800 for expected sales >\$700,000 and <= \$1,000,000 \$1,400 for expected sales >\$1,000,000. Work On Date: 10 months from date of effectiveness. Due Date: 12 months from date of effectiveness.	UIT: N/A
Sales Report	N/A	N/A
Termination	Notice required; no fee due.	Same as OEMF.
Increase Shares	N/A	
Over Sale	If sales exceed expected sales, no increase filing is due. Upon next renewal, fees must be paid at the level that corresponds to the total sales for the previous period.	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due.	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due.	Same as OEMF.
Domicile Re-Organization	N/A	N/A
Reorganization-In	Same as Name Change.	Same as OEMF.
Reorganization-Out	N/A	N/A
Other Forms	None	None

Minnesota (MN)

Filing Level	Per Trust	
Permit Period	To June 30th regardless of effective date	To June 30th regardless of effective date
Renewal Rule	July 1st to June 30th every year	July 1st to June 30th every year
State Option(s)	Definite	Definite (\$1 Billion default for maximum fee)
Basis for Fees	Expected Sales (No cap on fee)	Expected Sales

Filing Action	Open-End Mutual Funds, Unit Investment Trusts	Closed-End Mutual Funds
Initial	\$100 plus 1/20 of 1% of expected sales. \$1, Minimum, No Maximum.	\$100 plus 1/10 of 1% of amount requested. Maximum \$300 (including \$100), which authorizes \$1,000,000,000.
Renewal	1/20 of 1% of expected sales. Work On Every 05/01 Date: Due Date: Every 06/30 (the State of MN's FYE)	\$100 fee with Form NF marked "Renewal" Work On Every 05/01 Date: Due Date: Every 06/30 (the State of MN's FYE)
Sales Report	Due within 60 days.	No sales reports are required.
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	1/20 of 1% of expected sales, plus \$25 filing fee.	Refile as Initial for new permit period if \$1,000,000,000 is exceeded; No increases allowed.
Over Sale	3/20 of 1% of actual sales, plus \$100 filing fee.	Refile as Initial for new permit period if \$1,000,000,000 is exceeded; No increases allowed.
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required, with \$25 filing fee.	Same as OEMF.
Fiscal Year End Change	Notice required, with \$25 filing fee.	Same as OEMF.
Add Portfolio	Notice required, with \$25 filing fee.	Same as OEMF.
Add Class	Notice required, with \$25 filing fee.	Same as OEMF.
Remove Portfolio	Notice required, with \$25 filing fee.	Same as OEMF.
Remove Class	Notice required, with \$25 filing fee.	Same as OEMF.
Domicile Re-Organization	N/A	N/A
Reorganization-In	Notice required, with \$25 filing fee.	Same as OEMF.
Reorganization-Out	Notice required, with \$25 filing fee.	Same as OEMF.
Other Forms	None	None

Mississippi (MS) Fee Change effective June 1, 2019

Filing Level	Per Class
Permit Period	12 months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Actual Sales / Flat Fee
Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	Definite Minimum fee \$300 for \$300,000 authorized amount, up to \$1,000 for Indefinite authorized amount (fee is calculated at 1/10 th of 1%)
	Indefinite \$1,000 flat fee
Renewal	Indefinite Renewal must include a sales report for the prior period with fees based on sales calculated at 1/10 of 1% of actual sales; Minimum \$300; Maximum \$1000. Fees authorize forward looking sales, but are based on prior period sales. (Note: First sales report should cover 10 months – from initial effective date through 10 months. Subsequent sales reports must cover a rolling 12 month period with no gaps in reporting)
	Work On Date: 60 days prior to permit expiration.
	Due Date: Prior to permit expiration.
Sales Report	Due with renewal (See Renewal above). Authorized amount will always be indefinite. NOTE: A sales report should be for 12 months but may exceed 12 months as long as a fee for actual sales covers the period in the sales report. Every sales report must begin where the prior year's sales report ended.
Termination	Notice required – no fee required for termination notices
Exemption	N/A
Amendment Filings	
Name Change	Notice required but no fee is required.
Fiscal Year End Change	Notice required but no fee.
Domicile Re-Organization	Notice required but no fee.
Reorganization-In	Same as Name Change.
Reorganization-Out	N/A
Other Forms	None

Missouri (MO): Open-End & Closed-End Mutual Funds

Filing Level	Per Portfolio or Series	
Permit Period	12 months - FYE	12 months - FYE
Renewal Rule	FYE	FYE
State Option(s)	True Indefinite	True Indefinite
Basis for Fees	Actual Sales	Actual Sales
Filing Action	Open-End Mutual Funds	Closed-End Mutual Funds
Initial	Minimum initial filing fee is \$100 for \$200,000.	Minimum initial filing fee is \$100 for \$100,000.
Renewal	\$100 renewal fee plus a sales report with fees based on actual sales for the prior fiscal period. See "Sales Report". Work On Date: 1 day after the next FYE. Due Date: 60 days after the next FYE.	\$100 renewal fee plus a sales report with fees based on actual sales for the fiscal period. See "Sales Report". Work On Date: 1 day after the next FYE. Due Date: 60 days after the next FYE.
Sales Report	Sales report due with renewal. 1/20 of 1% of dollar amount sold in excess of \$200,000 during the previous fiscal period. Maximum additional fee is \$2,900.	Sales report due with renewal. 1/20 of 1% of dollar amount sold in excess of \$100,000 during the previous fiscal period. Maximum additional fee is \$900.
Termination	Sales Report and associated fees due at termination. See "Sales Report" for fee calculation.	Sales Report and associated fees due at termination. See "Sales Report" for fee calculation.
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due NOTE: If the FYE change shortens the fiscal period, the renewal/sales report is filed within 60 days after the new FYE with an abbreviated notice period.	Same as OEMF.
Add Class	N/A	Same as OEMF.
Remove Class	N/A	Same as OEMF.
Domicile Re-Organization	N/A	N/A
Reorganization-In	Same as Name Change.	Same as OEMF.
Reorganization-Out	N/A	N/A
Other Forms	None	None

Missouri (MO): Unit Investment Trusts

Filing Level	Per Portfolio or Series
Permit Period	12 months
Renewal Rule	Anniversary
State Option(s)	True Indefinite
Basis for Fees	Actual Sales

Filing Action	Unit Investment Trusts
Initial	Minimum initial filing fee is \$100 for True Indefinite.
Renewal	N/A UITs terminate after one year; a new initial filing is required for offerings that will extend beyond the first 12-month period. Note: File a new initial PRIOR to expiration of the initial notice period. Follow up with a Termination/Sales Report AFTER expiration of the initial notice period with actual sales for the initial period together with additional sales-based fees. (see below for Sales Report fees)
Sales Report	Sales report due with all terminations. Fee is calculated at 1/20 of 1% after the first \$100,000. Maximum fee of \$1,000 total. (The most that could ever be paid on a Sales Report is \$900 because \$100 filing fee on initial has already been paid.)
Termination	Sales Report and associated fees due at termination (which occurs after permit expiration, or if fund terminates prior to expiration). See "Sales Report" for fee calculation.
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Name Change	Notice required; no fee due
Fiscal Year End Change	Notice required; no fee due
Add Class	N/A
Remove Class	N/A
Domicile Re-Organization	N/A
Reorganization-In	Same as Name Change.
Reorganization-Out	N/A
Other Forms	None

Montana (MT)

Filing Level	Per Class
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Definite
Basis for Fees	Expected Sales

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	\$200 filing fee for first \$100,000, plus 1/10 of 1% of expected sales over \$100,000; Minimum \$200; Maximum \$1000. NOTE: If fee reaches \$1,000, notice converts to Indefinite.
Renewal	1/10 of 1% of expected sales; Minimum \$200; Maximum \$1000. NOTE: If fee reaches \$1000, notice converts to Indefinite Work On Date: 10 months from date of effectiveness. Due Date: 12 months from date of effectiveness.
Sales Report	Sales report due if maximum fees have not been paid. Work On Date: 1 day after expiration. Due Date: 60 days after expiration.
Termination	Notice required; no fee due. Sales report due at termination if maximum fees have not been paid.
Increase Shares	Fees assessed at 1/10th of 1% of requested amount with credit given for previous fees paid, up to the maximum \$1000 fee. If total fees for the permit period reach \$1,000 the notice will be converted to Indefinite.
Over Sale	Same as Increase Shares if resolved prior to expiration. If resolved after expiration, then 3/10 of 1% of the amount sold in excess of the authorized amount.
Exemption	N/A
Amendment Filings	
Name Change	Notice required with \$50 fee.
Fiscal Year End Change	Notice required but no fee.
Domicile Re-Organization	N/A
Reorganization-In	Same as Name Change.
Reorganization-Out	N/A
Other Forms	None

Nebraska (NE)

Filing Level	Per Class	
Permit Period	12 Months	12 Months
Renewal Rule	Anniversary	Anniversary
State Option(s)	True Indefinite / Definite	True Indefinite
Basis for Fees	Actual Sales / Expected Sales	Actual Sales
Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial NOTE: All Portfolios/Classes offered in one prospectus without proper disclosure regarding eligibility in "all states" must submit notification even if all portfolios/classes' shares are not being offered in NE.	<p>True Indefinite (OEMF Only) \$1,000 and Sales Report with additional fees where applicable due with Renewal.</p> <p>Definite 1/10 of 1% of Expected Sales; Minimum \$100, No maximum.</p>	True Indefinite: \$100
Renewal	<p>True Indefinite (OEMF Only) \$1,000 Renewal Fee, filed with "NE Indefinite Sales Report" (See "Sales Report"). NOTE: If converting to Definite, the renewal filing must be filed prior to expiration; Sales Report and fees are filed separately within 90 days after expiration. Work On Date: 1 day after permit expiration. Due Date: 90 days after permit expiration. (NOTE: BSS is programmed for a 60 day "due date" to promote early processing/filing of the renewal/sales report.)</p> <hr/> <p>Definite 1/10 of 1% of Expected Sales; Minimum \$100, No maximum Work On Date: 60 days prior to expiration. Due Date: Prior to expiration.</p>	A Unit Investment Trust offering that will extend beyond 12 months must file a new initial filing is required with a \$100 fee.
Sales Report	<p>True Indefinite Report sales on "NE Indefinite Sales Report" for the prior period; fees of 1/10 of 1% on actual sales up to \$10,000,000, plus 1/20 of 1% on actual sales in excess of \$10,000,000, less \$1,000 paid at renewal.</p> <p>Definite N/A</p> <p>Work On Date: 1 day after permit expiration. Due Date: 90 days after permit expiration.</p>	<p>Report sales for the previous period and pay 1/10 of 1% on actual sales; use Nebraska Indefinite UIT Sales Report form.</p> <p>Work On Date: 1 day after permit expiration. Due Date: 90 days after permit expiration.</p>
Termination	<p>True Indefinite Report sales on "NE Indefinite Sales Report" for the prior period; fees of 1/10 of 1% on actual sales up to \$10,000,000, plus 1/20 of 1% on actual sales in excess of \$10,000,000, less \$1,000 paid at renewal.</p> <p>Definite Notice required; no fee due</p>	Report sales for the previous period and pay 1/10 of 1% on actual sales; use Nebraska Indefinite UIT Sales Report form.
Increase Shares	Definite only - 1/10 of 1% of expected sales; No maximum.	Same as OEMF.
Over Sale	<p>Notice will be marked as "Other: Oversale" and must not be marked as "Increase Shares". Fees calculated at 3/10 of 1% of the amount over sold.</p> <p>Over sales reported AFTER permit expiration are marked as "Other: Unauthorized Securities" and NOT as an Increase. Fees calculated at the same rate as Oversale filing fees above.</p>	Same as OEMF.
Exemption	N/A	N/A

Amendment Filings		
Name Change	Notice required; no fee due NOTE: If investment objective changes, file new initial filing.	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	Notice required; no fee due	N/A
Reorganization	Same as Name Change.	Same as OEMF.
Other Forms	True Indefinite only - Sales Reports must be filed on Nebraska Indefinite sales report form.	Same as OEMF.

Nevada (NV)

Filing Level	Per Portfolio or Series
Permit Period	12 months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$500 flat filing fee.	\$300 flat filing fee.
Renewal	Same as Initial. Work On Date: 10 Months after permit effectiveness. Due Date: 12 Months after permit effectiveness.	Same as Initial. Work On Date: 12 Months after permit effectiveness Due Date: 12 Months after permit effectiveness
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)		
Name Change	Notice required; no fee due	Same as OEMF
Fiscal Year End Change	Notice required; no fee due	Same as OEMF
Add Class	N/A	Same as OEMF
Remove Class	N/A	Same as OEMF
Domicile Re-Organization	Notice required; no fee due	N/A
Reorganization-In	Same as Name Change.	Same as OEMF
Reorganization-Out	N/A	N/A
Other Forms	None	None

New Hampshire (NH)

Filing Level	Per Class	
Permit Period	May 1st to May 1st	Continuous
Renewal Rule	Anniversary	Continuous
State Option(s)	Indefinite	Indefinite
Basis for Fees	Flat Fee	Flat Fee
Filing Action	Open-End Mutual Funds	Closed-End Mutual Funds, Unit Investment Trusts
Initial	\$1,000 flat fee.	\$500 Flat fee.
Renewal	Same as Initial. Work On Date: 2 months prior to next May 1st. Due Date: Next May 1st.	None required. UIT notices are effective for the life of the offering.
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	Notice required; no fee due	Same as OEMF.
Reorganization-In	Same as Name Change.	Same as OEMF.
Reorganization-Out	N/A	N/A
Other Forms	None	None

New Jersey (NJ) Fee Increase Effective 09/16/2019

Filing Level	Per Prospectus	
Permit Period	July 1st to June 30th	18 months from effectiveness
Renewal Rule	Prior to June 30th	Prior to expiration
State Option(s)	Indefinite	Indefinite
Basis for Fees	Flat Fee	Flat Fee
Filing Action	Open-End Mutual Funds and Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$2000 Flat fee.	\$1000 Flat fee.
Renewal	Same as Initial. Work On Date: 2 months prior to next June 30th. Due Date: Next June 30th.	Same as Initial. Permit is effective for an additional 18 month period. Work On Date: 16 months after effectiveness. Due Date: 18 months after effectiveness.
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	Notice required but no fee.	Same as OEMF.
Add Class to Prospectus	Notice required; no fee due	Same as OEMF.
Remove Class from Prospectus	Notice required; no fee due	Same as OEMF.
Reorganization-In	Notice required; no fee due	Same as OEMF.
Reorganization-Out	Notice required; no fee due	Same as OEMF.
Other Forms	None	None

New Mexico (NM): Open-End & Closed-End Mutual Funds and Unit Investment Trusts

NOTE: Effective June 1, 2012, Electronic payment via ACH payment is mandatory in the state of New Mexico

Filing Level	Per Class
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds & Unit Investment Trusts
Initial	Open-end and Closed-end Mutual Funds -- \$525 flat fee; Unit Investment Trusts -- \$200 flat fee
Renewal	Same as Initial. Work On Date: 10 months from last initial or renewal filing. Due Date: 12 months from last initial or renewal filing.
Sales Report	N/A
Termination	Notice required; no fee due
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Amendment Filings	
Name Change	Notice required, with \$50 fee.
Fiscal Year End Change	Notice required; no fee due
Domicile Re-Organization	Notice required; no fee due
Reorganization-In	Same as Name Change.
Reorganization-Out	N/A
Other Forms	None

New York (NY)

Filing Level	Per Portfolio or Series
Permit Period	4 years
Renewal Rule	Anniversary (4th year)
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	<p>\$1,200 Flat fee. Initial notice on Form NF filed with the New York Department of Law in NYC.</p> <p><u>NY Designation for Service of Process</u>: Initial filing for a new trust will also require a separate fee of \$35 with the Form U-2, filed in duplicate with a "white backer", with the New York Department of State, in Albany, NY.</p> <p>The <u>Designation for Service of Process</u> is only required for a new trust or corporation filed in NY if <u>the issuer is not domiciled in NY</u>.</p> <p>Changes to the trust or corporate name must be reflected in a new Form U-2 filing with a \$35 fee; and must include the white backer and a duplicate copy of the filing</p> <p>The NY State Notice and/or Further State Notice (DoS Form-125) are also required for initial filings. The State Notice need only be filed for the Broker-Dealer the first time. Thereafter, only the Further State Notice is required. This form may be found on the NY web site (See Other Forms below)</p> <p>Filing fees are \$75 per filing, each portion of the form constitutes a separate filing. Updates are required with portfolio name changes. Form must be filed in duplicate.</p>
Renewal	<p>Same as Initial.</p> <p>Work On Date: 3 years+10 months from permit effective.</p> <p>Due Date: 4 years from permit effective.</p>
Sales Report	N/A
Termination	Notice required with a \$30 fee.
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)	
Name Change	<p>Notice Required with a \$30 amendment fee for trust and portfolio name changes. No fee is due with a class name change.</p> <p>Also file Further State Notice with \$75.00 for trust or portfolio name changes with the Department of State in Albany, NY (filing must include duplicate copy of the Form)</p>
Fiscal Year End Change	Notice required with NO fee. Any change in distributor or correspondent, issuer address will be subject to a \$30 amendment fee. All changes made within the same 30-day period may be reported on one amendment filing with payment of one \$30 filing fee.
Add Class	A recent survey of the portfolio level states resulted in Ada Rodriguez confirming that NY would like to receive all amendments for any class level changes with no amendment fee.
Remove Class	A recent survey of the portfolio level states resulted in Ada Rodriguez confirming that NY would like to receive all amendments for any class level changes with no amendment fee.
Domicile Re-Organization	Notice required with a \$30 fee; Designation for Service with \$35 Fee must be filed with the Dept. of State
Reorganization-In	Notice required with a \$30 fee; process as a Name Change at the trust level.
Reorganization-Out	N/A
Other Forms	<p>The Further State Notice is due with a fee of \$75.00 for each initial filing and any trust or portfolio name change filing. This form is not available on Blue Sky Solution[™] but can be found on the state website at the following URL:</p> <p>http://www.ag.ny.gov/sites/default/files/pdfs/bureaus/real_estate_finance/State_Notice.pdf</p>

North Carolina (NC)

Filing Level	Per Fund or Trust
Permit Period	12 Months - Dec. 31st
Renewal Rule	Within 60 days after Dec. 31st
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	\$1,725 flat fee plus \$275.00 per portfolio or security. Note: A "stand-alone" trust will incur a fee of \$2,000.
Renewal	Same as Initial. Work On Date: Next January 1st. Due Date: 60 days after next calendar year end.
Sales Report	N/A
Termination	Notice required; no fee due
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Amendment Filings	
Name Change	Notice required; no fee due NOTE: For Trust name changes be sure the former trust name appears on page 1 of Form NF in Section 3.
Fiscal Year End Change	Notice required; no fee due
Add Portfolio	Notice required with a fee of \$275.00 per new portfolio; Indicate "Add Fund" on "Amendment Nature of Change". Be sure to indicate which fund or funds are being added, removed or changing names on the attachment page of the Form NF.
Add Class	Notice required; no fee due Indicate "Add Class" on "Amendment Nature of Change".
Remove Portfolio	Notice required; no fee due Indicate "Remove Fund" on "Amendment Nature of Change" and indicate which fund or funds are being removed.
Remove Class	Notice required; no fee due Indicate "Remove Class" on "Amendment Nature of Change".
Domicile Re-Organization	Notice required; no fee due
Reorganization-In	Same as Initial. (Amend to add one or more new portfolios)
Reorganization-Out	Same as Termination.
Other Forms	None

NOTE: Special formatting on the attachment page is required for the following changes.

1. Addition of a new portfolio (and classes) must show the name of the new entities underlined
2. Remove of a portfolio (or class) must show the name of the terminating entities with strike through.
3. Name change of one or more entities must show the name of the fund *in italics* with the former name listed beneath the new name

North Dakota (ND)

Filing Level	Per Class or Series	
State Option(s)	Indefinite	Indefinite / Definite
Permit Period	12 Months - FYE	12 Months - FYE / 18 Months
Renewal Rule	FYE	FYE / Prior to Expiration
Basis for Fees	Flat Fee	Flat Fee / Expected Sales
Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$400 flat filing fee NOTE: An initial filing that is effective within the last 2 months of the fiscal period may be granted an initial period of up to 14 months.	Indefinite \$400 flat filing fee. Definite 1/10 of 1% of for \$750,000, plus 1/20 of amounts in excess of \$750,000. Minimum \$125; No Maximum. Definite UIT initial filings are effective for 18 months from date of effectiveness
Renewal	\$125 Flat fee. Work On Date: 1 day after fiscal year end. Due Date: 60 days after fiscal year end.	Indefinite \$125 flat fee. Work On Date: 1 day after fiscal year end. Due Date: 60 days after fiscal year end. Definite A UIT filed under the Definite provision may pay \$100 to renew the unsold balance for an additional 1-year period (12 months); filing is due 15 days PRIOR to expiration. Work On Date: 60 Days prior to expiration. Due Date: 15 Days prior to expiration.
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	A UIT filed under the Definite provision may increase the amount of shares offered by paying additional fees (see initial Definite fee structure) for each additional amount with credit for fees previously paid. There is no maximum fee under the definite provision.
Over Sale	N/A	Indefinite N/A Definite Same as Increase Shares
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due NOTE: If the FYE change shortens the fiscal period, the renewal/sales report is filed within 60 days after the new FYE with an abbreviated notice period.	Indefinite Same as OEMF. Definite N/A
Domicile Re-Organization	N/A	N/A
Reorganization-In	Same as Name Change.	Same as OEMF.
Reorganization-Out	N/A	N/A
Other Forms	None	None

Ohio (OH)

Filing Level	Per Prospectus or Class
Permit Period	13 Months
Renewal Rule	Permit Expiration
State Option(s)	Definite / Indefinite
Basis for Fees	Expected Sales

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	Indefinite \$100 handling fee plus \$1000.
	Definite \$100 handling fee plus 1/10 of 1%, Minimum \$100, Maximum \$1000. NOTE: If definite fee reaches \$1000, notice filing is changed to Indefinite.
Renewal	Same as Initial. Work On Date: 11 months from permit effective date. Due Date: 13 months from permit effective date.
Sales Report	N/A
Termination	Notice required; no fee due
Increase Shares	1/10 of 1%, Maximum \$1000. NOTE: Credit is given for fees previously paid. If definite fee reaches \$1000, notice filing is changed to Indefinite.
Over Sale	Fees are calculated at 1/10 of 1% of the amount over sold. Credit is given for previous fees paid toward the \$1,000 annual maximum fee. Include a sales report with the over sale filing. A late filing fee is due with the over sale payment equal to the amount of the over sale fee (in short, <i>over sale fees are double the normal increase fee.</i>)
Exemption	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)	
Name Change	Notice required; no fee due
Fiscal Year End Change	Notice required; no fee due
Domicile Re-Organization	Notice required; no fee due
Add Class to Prospectus	N/A
Remove Class from Prospectus	N/A
Reorganization-In	Same as Name Change.
Reorganization-Out	Same as Termination.
Other Forms	None

Note: Prospectus filings are limited to those portfolios registered with the SEC on the same Registration Statement.

Oklahoma (OK)

Filing Level	Class
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	\$500 flat fee. NOTE: All Portfolios/Classes offered in one prospectus without proper disclosure regarding eligibility in "all states" must submit notification even if all portfolios'/classes' shares are not being offered in OK .
Renewal	Same as Initial. Work On Date: 10 months from permit effective date. Due Date: 12 months from permit effective date.
Sales Report	N/A
Termination	Notice required; no fee due
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Amendment Filings	
Name Change	Notice required, with \$50 fee
Fiscal Year End Change	N/A
Domicile Re-Organization	N/A
Reorganization-In	Refile as Initial.
Reorganization-Out	Same as Termination.
Other Forms	None

Oregon (OR)

Law change effective 7/1/17

Filing Level	Per Portfolio or Series
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$545 flat filing fee.	\$500 flat filing fee.
Renewal	\$ 535 flat filing fee. Work On Date: 10 months from last initial or renewal filing. Due Date: 12 months from last initial or renewal filing.	Same as Initial. Work On Date: 10 months from last initial or renewal filing. Due Date: 12 months from last initial or renewal filing.
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Add Class	N/A	Same as OEMF.
Remove Class	N/A	Same as OEMF.
Domicile Re-Organization	Notice required; no fee due	Same as OEMF.
Reorganization-In	Same as Name Change.	Same as OEMF.
Reorganization-Out	N/A	N/A
Other Forms	None	None

Pennsylvania (PA)

Filing Level	Per Fund or Trust for OEMF; Per Portfolio for CEMF	Per <u>Portfolio</u>
Permit Period	60 days after FYE	12 months to anniversary
Renewal Rule	FYE plus 60 days	Anniversary
State Option(s)	Indefinite / Definite	Indefinite / Definite
Basis for Fees	Flat Fee / Expected Sales	Flat Fee / Expected Sales

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	Indefinite \$4,000 flat fee. Definite 1/20 of 1%, Minimum \$350, \$2,000 for sales of \$4M or less; \$3,000 flat fee for sales > \$4M but < \$100 million; \$3500 flat fee for sales >=\$100,000,000 and <=\$999,000,000,000	Same as OEMF.
Renewal	Same as Initial. Work On 1 day after next fiscal year end. Date: Due Date: 60 days after next fiscal year end.	Same as Initial. Work On 10 months after Date: effective date Due 12 months after Date: effective date.
Sales Report	Definite Only. Work On 1 day after permit expiration date. Date: Due Date: 60 days after permit expiration	Same as OEMF.
Termination	Notice required, but no filing fee due. Closing sales report required; no filing fee	Same as OEMF.
Increase Shares	Fee same as Initial. NOTE: Credit is given for previous fees paid during a single permit period towards the maximum fee. If the maximum definite fee of \$3,500 is reached, the notice amount will be changed to \$999,000,000,000. If the maximum Indefinite fee of \$4,000 is reached, the notice will be changed to Indefinite.	Same as OEMF.
Over Sale	Form 210 is required to report and pay for retroactive authorization of unauthorized shares due to over sale. The fee is 3 times the difference between the fee that should have been paid for all sales less the fees actually paid. Minimum fee: \$350 and maximum fee \$3,000. Use the follow link to navigate to the state website and this form. http://www.dobs.pa.gov/Documents/DoBS%20Forms/Securities%20Forms/Form210.pdf	Same as OEMF.
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Add Portfolio/Class	Notice required; no fee due	Same as OEMF.
Delete Portfolio/Class	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	Notice required; no fee due	Same as OEMF.
Reorganization-In	Same as Add Portfolio or Add Class.	Same as OEMF.
Reorganization-Out	Same as Termination.	Same as OEMF.
Other Forms	None	Same as OEMF.

Puerto Rico (PR)

Filing Level	Per Class
Permit Period	12 months
Renewal Rule	Anniversary
State Option(s)	Definite / Indefinite
Basis for Fees	Expected Sales / Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	<p>Definite 1/5 of 1%, Minimum \$350, Maximum \$1500.</p> <p>Indefinite \$1500 flat filing fee.</p>
Renewal	<p>Same as Initial.</p> <p>Work On 10 months from last initial or renewal filing. Date:</p> <p>Due Date: 12 months from last initial or renewal filing.</p>
Sales Report	<p>If the maximum fee of \$1,500 has not been paid, a sales report is due.</p> <p>Work On 12 months from last initial or renewal filing. Date:</p> <p>Due Date: 14 months from last initial or renewal filing.</p>
Termination	<p>Notice required; no fee due</p> <p>NOTE: If the maximum fee of \$1500 has not been paid, a sales report is due with the termination filing.</p>
Increase Shares	<p>1/5 of 1%, Minimum \$350, Maximum \$1,500.</p> <p>NOTE: The maximum fee is \$1,500 for a single permit period. If over the lifetime of the permit, the fee reaches \$1,500, the fee is capped to \$1,500 and the notice is switched to Indefinite.</p>
Over Sale	N/A
Exemption	N/A
Amendment Filings	
Name Change	Notice required; no fee due
Fiscal Year End Change	N/A
Domicile Re-Organization	Notice required; no fee due
Reorganization-In	Same as Name Change.
Reorganization-Out	N/A
Other Forms	None

Rhode Island (RI)

Regulatory change effective 7/1/18

Filing Level	Per Portfolio or Series
Permit Period	12 months
Renewal Rule	Anniversary
State Option(s)	CEMF Indefinite or Definite (on Initial Notice) Indefinite only on Renewal OEMF / UIT Indefinite Only
Basis for Fees	Flat Fee for Indefinite / Expected Sales for Definite

Filing Action	Open-End Mutual Funds, Unit Investment Trusts	Closed-End Mutual Funds
Initial	Indefinite \$1,750 flat filing fee.	Indefinite \$1,750 flat filing fee Definite \$300 minimum - \$300,000, 1/10 of 1%, up to the maximum \$1,750 for Indefinite
Renewal	Indefinite Fee \$1,750 Work On Date: 10 months from permit effective date. Due Date: 12 months from permit effective date.	Indefinite only; Fee \$1,750 Work On Date: 10 months from permit effective date. Due Date: 12 months from permit effective date.
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	Definite filings for CEMF Initial permits only -- 1/10th of 1% to maximum \$1750. Credit given for previous fees paid up to the maximum \$1750.
Over Sale	N/A	File the oversold amount as an increase filing with fees calculated at 1/10 of 1% of the amount over sold. No penalty fees assessed
Exemption	N/A	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Add Class	N/A	N/A
Remove Class	N/A	N/A
Domicile Re-Organization	Notice required; no fee due	N/A
Reorganization-In	Same as Name Change.	Same as OEMF.
Reorganization-Out	N/A	N/A
Other Forms	None	None

South Carolina (SC): Open-End & Closed-End Mutual Funds and Unit Investment Trusts

Filing Level	Per Portfolio or Series
Permit Period	12 months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	\$546 flat filing fee.
Renewal	Same as Initial. Work On Date: 10 months from last initial or renewal filing. Due Date: 12 months from last initial or renewal filing.
Sales Report	N/A
Termination	Notice required; no fee due
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Amendment Filings (Note: Portfolio state does not require notice of class level changes)	
Name Change	Notice required; no fee due
Fiscal Year End Change	Notice required; no fee due
Add Class	N/A
Remove Class	N/A
Domicile Re-Organization	N/A
Reorganization-In	Same as Name Change.
Reorganization-Out	N/A
Other Forms	None

South Dakota (SD): Open-End and Closed-End Mutual Funds

Filing Level	Per Class
Permit Period	12 months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Assets

Regulatory Fee Change Effective July 1, 2016

Filing Action	Open-End Mutual Funds	Closed-End Mutual Funds
Initial Take Note of Notification from SD January 2018 (below).	\$1,000 Assets < \$250Million \$2,000 Assets >= \$250Million	\$250 flat fee.
Renewal Take Note of Notification from SD January 2018 (below).	\$1,000 Assets < \$250Million \$2,000 Assets >= \$250Million Work On Date: 10 ½ months from permit effective date. Due Date: 12 months from permit effective date. <u>Additional documentation required</u> if the \$1,000 fee is paid, then the filing must include a copy of the most recent annual report or semi-annual financial report. No financial reports are required when maximum fee is paid. NOTE: Do not filing renewals more than 30 days prior to expiration or the filings will be returned by the examiner.	Same as Initial Work On Date: 10 ½ months from permit effective date. Due Date: 12 months from permit effective date.
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required, with \$50 fee.	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	N/A	N/A
Reorganization-In	Same as Name Change.	Same as OEMF.
Reorganization-Out	N/A	N/A
Other Forms	None	None

Notification Received Jan.5, 2018 from South Dakota Securities Division

The Securities Regulation office is beginning the scanning process of documents that we receive. If at all possible, please remit all documents UNBOUND – NO STAPLES, NO BINDING, NO COMB BINDING, OR ANY OTHER TYPES OF BINDING. CONTAINING THE INFORMATION WITH A BINDER CLIP, A RUBBER BAND OR PAPER CLIP IS ACCEPTABLE.

These filings include Notice Filing forms for mutual funds UITs and closed end mutual funds AND public offering documents - WE WILL NOW ACCEPT A DISK TO BE SUBMITTED FOR PUBLIC OFFERINGS THAT CONTAIN THE PROSPECTUS AND REGISTRATION STATEMENTS. HOWEVER THE COVER LETTER AND THE U-1 APPLICATION AND CONSENT TO SERVICE OF PROCESS FORM INFORMATION STILL NEED TO BE IN PAPER FORMAT.

Thank you for your cooperation in this process. Any questions, please contact this office.

South Dakota Dept. of Labor & Regulation
 Division of Insurance
 Securities Regulation
 Tel: 605.773.3563

South Dakota (SD): Unit Investment Trusts

Filing Level	Per Class
Permit Period	12 months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Assets
Filing Action	Unit Investment Trusts
Initial	\$150 flat fee.
Take Note of Notification from SD January 2018 (below).	
Renewal	Same as Initial. Work On Date: 10 ½ months from permit effective date Due Date: 12 months from permit effective date
Take Note of Notification from SD January 2018 (below).	
Sales Report	N/A
Termination	Notice required; no fee due
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Amendment Filings	
Name Change	Notice required, with \$50 filing fee.
Fiscal Year End Change	Notice required; no fee due
Domicile Re-Organization	N/A
Reorganization-In	Same as Name Change.
Reorganization-Out	N/A
Other Forms	None

Notification Received Jan.5, 2018 from South Dakota Securities Division

The Securities Regulation office is beginning the scanning process of documents that we receive. If at all possible, please remit all documents UNBOUND – NO STAPLES, NO BINDING, NO COMB BINDING, OR ANY OTHER TYPES OF BINDING. CONTAINING THE INFORMATION WITH A BINDER CLIP, A RUBBER BAND OR PAPER CLIP IS ACCEPTABLE.

These filings include Notice Filing forms for mutual funds UITs and closed end mutual funds AND public offering documents - WE WILL NOW ACCEPT A DISK TO BE SUBMITTED FOR PUBLIC OFFERINGS THAT CONTAIN THE PROSPECTUS AND REGISTRATION STATEMENTS. HOWEVER THE COVER LETTER AND THE U-1 APPLICATION AND CONSENT TO SERVICE OF PROCESS FORM INFORMATION STILL NEED TO BE IN PAPER FORMAT.

Thank you for your cooperation in this process. Any questions, please contact this office.

South Dakota Dept. of Labor & Regulation
 Division of Insurance
 Securities Regulation
 Tel: 605.773.3563

Tennessee (TN): Open-End & Closed-End Mutual Funds and Unit Investment Trusts

Regulatory change effective 5/18/17

Filing Level	Per Class
Permit Period	12 Months
Renewal Rule	SEC Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds, Closed-End Mutual Funds and Unit Investment Trusts
Initial	\$500 flat filing fee.
Renewal	Same as Initial. Work On 60 days prior to expiration Date: Due Date: Prior to anniversary of effective date.
Sales Report	N/A
Termination	Notice required; no fee due
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Name Change	Notice required, with \$50 filing fee.
Fiscal Year End Change	Notice required; no fee due
Domicile Re-Organization	Initial filing due with \$500 fee.
Reorganization-In	Same as Initial.
Reorganization-Out	N/A
Other Forms	None

Texas (TX): Open-End Mutual Funds

Regulatory change effective 7/1/18

Filing Level	Per Class
Permit Period	12 Months - FYE
Renewal Rule	FYE
State Option(s)	Definite
Basis for Fees	Expected Sales

Filing Action	Open-End Mutual Funds
Initial	<p>Non Money-Market Funds \$70 administrative fee, plus 1/10 of 1% of expected sales; \$1 Minimum, No Maximum.</p> <p>Money Market Funds \$70 administrative fee plus</p> <p>1/10 of 1% on first \$10,000,000, plus</p> <p>1/20 of 1% on next \$10,000,000, plus</p> <p>1/50 of 1% on next \$30,000,000, plus</p> <p>1/100 of 1% on next \$50,000,000, plus</p> <p>1/200 of 1% on remainder; No Minimum, No Maximum</p>
Renewal	<p>\$70 filing fee. 1 day after the next FYE.</p> <p>Work On Date:</p> <p>Due Date: 60 days after the next FYE.</p>
Sales Report	<p>Non Money-Market Funds: Sales Report due with FYE Renewal.</p> <p>Work On Date: 1 day after the next FYE.</p> <p>Due Date: 60 days after the next FYE.</p> <p>Money-Market Funds: Sales Report due on Texas Form 133.27 based on calendar year.</p> <p>Work On Date: Jan. 1st each year.</p> <p>Due Date: Jan. 31st each year.</p>
Termination	Notice required, with closingsales report; no filing fee due.
Increase Shares	<p>\$70 administrative fee, plus 1/10 of 1% of the amount requested; \$1 Minimum, No Maximum.</p> <p>NOTE: Money Market Funds: Credit given for fees previously paid within the same calendar year per fee structure for Money Market funds.</p>
Over Sale	\$70 administrative fee, plus 3/10 of 1% of expected sales.
Exemption	N/A
Amendment Filings	
Name Change	Notice required, with \$70 filing fee
Fiscal Year End Change	NOTE: TX SSB will not accept a change in fiscal year end until the next "normally scheduled" renewal filing. At that time, the new fiscal year end should be listed on the Form NF, and "Other" should include a notation about the "Change in Fiscal Year End from MM/YY to MM/YY." The Sales Report should run through the new fiscal year end and the notice period will be abbreviated ending at the new fiscal year end.
Domicile Re-Organization	N/A
Reorganization-In	Same as Initial.
Reorganization-Out	Same as Termination.
Other Forms	Money Market Funds must file Form 133.26, "Request for Determination of Money Market Fund Status for Federal Covered Securities" and receive written notice from TX Sec. Board prior to using this fee structure for MM Funds.

Texas (TX): Closed-End Mutual Funds

Regulatory change effective 7/1/18

Filing Level	Per Class
Permit Period	12 Months
Renewal Rule	FYE or Anniversary
State Option(s)	Definite
Basis for Fees	Expected Sales

Filing Action	Closed-End Mutual Funds
Initial	<p>Closed-end Mutual Funds may choose to renew based on FYE or Anniversary; preference for Renewal period must be indicated on the Initial Form NF by checking "Other" and indicating which option is preferred on the "Other" explanation.</p> <p>Anniversary: \$70 administrative fee, plus 1/10 of 1% of amount requested; \$1 Minimum, No maximum. Permit is effective on date filed and expires 12 months minus 1 day after the effective date.</p> <p>FYE: \$70 administrative fee, plus 1/10 of 1% of the amount requested; \$1 Minimum, No Maximum. Permit effective date, expiring on Fiscal Year End date with renewal due within 60 days.</p>
Renewal	<p>\$70 filing fee. Uses option selected upon initial filing.</p> <p><u>Anniversary</u></p> <p>Work On Date: 10 months from permit effective date 12 months from permit effective date</p> <p>Due Date:</p> <p><u>FYE Renewal</u></p> <p>Work On Date: 1 day after the next FYE.</p> <p>Due Date: 60 days after the next FYE.</p>
Sales Report	<p>FYE: Include Sales Report with FYE Renewal filing; due within 60 days after FYE.</p> <p>For Anniversary: Include Sales Report with Renewal filing; Sales period should cover the period from initial effective date through 10 or 11 months from initial effective date. Subsequent reporting periods will cover 12 months of activity with the sales report beginning where the prior sales report ended up to 1 month prior to expiration.</p>
Termination	Notice required, with closing sales report; no fee due.
Increase Shares	\$70 administrative fee, plus 1/10 of 1% of the amount requested; \$1 Minimum, No Maximum.
Over Sale	\$70 administrative fee, plus 3/10 of 1% of expected sales.
Exemption	N/A
Name Change	Notice required, with \$70 filing fee
Fiscal Year End Change	NOTE: TX SSB will not accept a change in fiscal year end until the next "normally scheduled" renewal filing. At that time, the new fiscal year end should be listed on the Form NF, and "Other" should include a notation about the "Change in Fiscal Year End from mm/yy to MM/YY." The Sales Report should run through the new fiscal year end and the notice period will be abbreviated ending at the new fiscal year end.
Domicile Re-Organization	N/A
Reorganization-In	Same as Initial.
Reorganization-Out	Same as Termination.
Other Forms	None

Texas (TX): Unit Investment Trusts

Regulatory change effective 7/1/18

Filing Level	Per Class
Permit Period	Anniversary of SEC Effectiveness or Effectiveness in Texas
Renewal Rule	Anniversary of Effectiveness
State Option(s)	Definite
Basis for Fees	Expected Sales

Filing Action	Unit Investment Trusts
Initial	Non-Money Market Funds: \$70 administrative fee, plus 1/10 of 1% of expected sales; No Minimum, No Maximum
Renewal	UIT: \$70 administrative fee Work On 60 days prior to permit expiration. Date: Due Date: 12 months from permit effective date. NOTE: Include a Sales Report with the Renewal based on last FYE sales.
Sales Report	Sales Report is due with the Renewal Filing PRIOR to expiration. First Sales Report covers initial effective date through 10 months. Subsequent Sales Reports cover the rolling 12 month period following the prior sales report.
Termination	Notice required, with closing Sales Report, but no fee.
Increase Shares	Fees same as for Initial
Over Sale	\$70 administrative fee, plus 3/10 of 1% of expected sales.
Exemption	N/A
Amendment Filings	
Name Change	Notice required, with \$70 filing fee.
Fiscal Year End Change	Notice is NOT Required at the time of the FYE Change, but the change should be called out on the renewal notice.
Domicile Re-Organization	N/A
Reorganization-In	Same as Initial.
Reorganization-Out	Same as Termination.
Other Forms	None

NOTE: See Special Procedures in [Texas \(OEMF & CEMF\)](#) for additional information.

Special Instructions

Overview

All security types are filed at the Class level for a Definite amount. Non-Money Market Open-end Funds have authorized periods based on the Fiscal Year End date and Closed-End Funds may indicate on the “Other” line an authorized period based on the Fiscal Year End date or the Anniversary date. A Sales Report is due in conjunction with the Renewal filing, and it must be submitted with the renewal. The Unsold Balance will be carried over each year for the lifetime of the fund.

Money Market Funds have authorized periods based on the Fiscal Year End date and must be renewed within 60 days after the expiration date. A Sales Report using Form 133.27 must be submitted to Texas by January 31st each year, showing the sales for the past year, beginning 1/1 and ending 12/31, The unapplied fees will be carried over each year but will be re-applied at the highest tier in the fee schedule each January 1st.

Closed-End Funds authorizing Anniversary renewals are due prior to expiration. The Sales Report will be through the end of the 11th month of the offering and is to be included with the renewal. The permit period runs for 12 months on an anniversary basis and must be renewed prior to expiration.

Closed-End Funds authorizing Fiscal Year End renewals and sales reports are due prior to “expiration” which is 60 days after the Fiscal Year End. These funds behave just like Open-End Funds in this regard.

Unit Investment Trusts (UITs) have authorized periods based on the anniversary date. While Renewal filings are due prior to the expiration date, the Sales Reports are due within 60 days after permit end date. The Unsold Balance will be carried over each year for the lifetime of the offering.

Non-Money Market Open-End Mutual Funds and Closed-End Mutual Funds

Initial Filings

Texas requires all filings at the Class Level with authorized periods based on the Fiscal Year End date. There is a \$70 Notice fee plus 1/10 of 1% of expected sales. There is no minimum or maximum fee.

When the Initial filing is created, the calendar work items for the next filing due are automatically scheduled by Blue Sky Solution TM. A “Renewal and Sales Report” work item (with a \$70 fee) is scheduled for 1 day after the Fiscal Year End date and due within 60 days after the expiration date.

Increase and Over Sales Filings

Increase filings require a \$70 administrative fee plus 1/10 of 1% of the requested increase amount. Increases must be done to prevent over-sales. If an over-sale occurs, the shares may be retroactively authorized by paying a fee equal to 3/10 of 1% of the over-sold amount plus a \$70 administrative fee.

Renewal and Sales Report Filings

A “Renewal and Sales Report” filing is due within 60 days after the FYE date together with a \$70 Notice Fee.

During the creation process of the Renewal filing, the Sales Report dialog box will display to provide an opportunity for you to confirm the accuracy of the information for the sales report dates, beginning balance,

increases during the period, and the actual sales amount. If the sales period displayed is not correct, you should edit the dates and then press the “Get Sales” button to retrieve the correct sales for the new sales report period.

Blue Sky Solution™ automatically assigns the authorized amount from the Initial filing as the “Beginning Balance” on the Sales Report dialog box. The system also populates the “Increases During Period” field with the aggregate requested definite dollar amount from all increase filings, whose effective dates fall within the sales reporting period. If the permit is a “conversion” record and no notices exist in the database, the user must edit all data in the dialog box to produce a correct sales report.

The Sales Report dialog box, illustrated below, shows a Beginning Balance from the Initial filing of \$100,000 and the authorized aggregate amount of \$300,000 for Increases between 4/01/2001 to 3/31/2002, the “Sales Report Period.”:

Blue Sky Solution adds the beginning balance and the Increases during the “Sales Report Period” together and then subtracts the actual “Sales During Period” to calculate the unsold balance for this period.

When the “Renewal and Sales Report” have been mailed or submitted, the unsold balance will be carried over as the “Beginning Balance” of the new permit period.

Unit Investment Trusts

Initial Filings

Texas requires all filings at the Class Level with authorized periods based on the Anniversary date. There is a \$70 Notice fee plus 1/10 of 1% of expected sales. There is no minimum or maximum sales fee; however, Blue Sky Solution uses a definite dollar amount of \$1,000 if you do not specify an amount, which adds a \$1 fee.

When the Initial filing is created, the Blue Sky Solution system automatically schedules the calendar work items for the next filing that is due.

- A “Renewal” work item (with a \$70 fee) is scheduled for 2 months prior to the Anniversary date, and is due by the expiration date.
- A “Sales Report” work Item, corresponding to what Texas refers to as a “Sales Report,” will be scheduled 1 day after the first 12-month anniversary with a due date within 2 months after the expiration date.

Increase and Over Sales Filings

Increases require a \$70 filing fee plus 1/10 of 1% of the requested authorized amount. The Blue Sky Solution system automatically adds the authorized Increase to the authorized amount field of the permit from which the notice was generated. If you are doing an increase after the FYE of a Texas permit, and the new increase should fall into the new reporting period, then do not process the filing from a sales warning that reflects the expired permit's dates. Rather, change the monitoring threshold on the new permit to zero and force the system to generate a sales warning so you can process your increase filing for the correct reporting period.

Renewal and Sales Report Filings

Renewal filings are required prior to the anniversary date each year. The Blue Sky Solution system creates a Sales Report, in conjunction with the Renewal filing, in order to calculate the unsold balance for the new permit period with a flat filing fee of \$70 for the renewal filing. The Unsold balance is carried over with each Renewal filing until the fund has been terminated.

Although the permit period for a UIT is effective until the anniversary date, the sales period end date is based on the day the Sales Report is created. If you are creating a Sales Report for the first time after the Initial, the sale period will run from the effective date to the day before you created the renewal filing.

Money Market Open-End Mutual Funds

Texas Form 133.26

Texas Form 133.26, a "Request for Determination of Money Market Fund Status for Federal Covered Securities," must be filed with the Initial filing** (See Note below). A written notice must be received from the Texas Securities Board prior to using the tiered sales fee structure described in the "Initial Filing" paragraph below.

1. To create Texas Form 133.26 through Blue Sky Solution, you must open the "Class Information" window under the appropriate Fund/Class and check the "Texas MM" box under the "Sales Registrations" during the creation process of the Initial Filing:

State Registrations						
Choose states to register this class.						
State	Initial Filed	Termination Filed	Create Initial Terminate Permit Ignore	Accept Repeat Sales	Additional Filing Options	Current Filing Status
TX - Texas	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/>	<input type="checkbox"/>	Texas MM <input checked="" type="checkbox"/>	No Filings

**NOTE: Per Toni Snell, Texas SSB, if the filer is participating in the Texas e-filing program, then the Initial Form NF must be marked in "Other" to indicate that the Issuer is requesting Money Market Status. The paper filing of Form 133.26 must be filed at the time the Initial filing is submitted electronically. Notifying Texas on the Initial Form NF will alert the examiner to look for the paper filing of the Form 133.26 so the Money Market Determination will not require the additional \$70 administrative fee.

If the Form 133.26 is NOT submitted at the time of the initial notice, then the form must include the \$70 Administrative Filing Fee.

2. Once you create work, two work items will appear on the Administrative Worksheet:

The screenshot shows the 'Administrative' interface with two sections:

Initial Filings (Items: 1 - 1 of 1)

Create Filing Reject Ignore	Entity	State	Registration Options
<input type="radio"/> C <input type="radio"/> C <input type="radio"/> R <input checked="" type="radio"/> I	T1-AGP-A	TX	<input checked="" type="radio"/> Definite <input type="text"/>

Other Filings (Items: 1 - 1 of 1)

Create Filing Reject Ignore	Entity	State	Form
<input type="radio"/> C <input type="radio"/> C <input type="radio"/> R <input checked="" type="radio"/> I	T1-AGP-A	Texas	Form 133.26

3. Click the "C" (Create) radio button on both the Initial and Form 133.26 work items. When you click save, the system will prompt you asking if the Form 133.26 is being filed concurrently with an initial filing:

The dialog box titled 'Form 133.26' contains the following text:

Is this Texas Form 133.26 being filed concurrently with an initial filing?

Fund: T1-AGP-A
 State: TX

Buttons: Yes, No

If you select "Yes" to filing Form 133.26 concurrently with the Initial filing, the BSS system automatically assigns Texas Form 133.26 as an attachment to the filing, and there is no additional fee for the Form 133.26.

If you select "No" to filing Form 133.26 concurrently with the Initial filing, there are two separated fees required:

1. A \$70 fee, plus \$10, which is 1/10 of 1% on the first \$10,000 in sales.
2. In addition, the Form 133.26 also requires a \$70 filing fee if filed separately.

Initial Filings

An Initial filing, in conjunction with Texas Form 133.26, requires a \$70 Notice fee plus the fee structure below for expected sales. There is no minimum or maximum sales fee; however, Blue Sky Solution TM uses a definite dollar amount of \$10,000 if you do not specify an amount, which has a \$10 fee.

When the Initial filing is created, Blue Sky Solution TM automatically schedules the calendar work item for the next filing that is due.

- An "Extend Unsold Balance" work item (i.e. Texas Renewal), with a \$70 fee, is scheduled for 1 day after to the Fiscal Year End date. The Renewal is due within 60 days after the expiration date with the \$70 fee.
- A "Texas Form 133.27" work item (i.e. Texas Sales Report) is scheduled for January 1st and is due by January 31st each year.
- The following illustration of the calendar information is based on an Initial filing. The Texas Form 133.26 has an effective date during 2001 and expires on 3/31/2002:

Update Delete Ignore	Work On Date	Due Date	Calendar Type	Processed	Note
U D I	01/01/2002	01/31/2002	Texas Form 133.27	<input type="checkbox"/>	
U D I	04/01/2002	05/31/2002	Extend Unsold Balance	<input type="checkbox"/>	

For more information on Initial filings, see *How to Maintain Permits* in this section.

Changing from an Existing Non-Money Market Fund to a Money Market Fund

Use the following procedure to amend a current filing from a non-money market fund to a money market fund:

1. Right mouse-click on the class. Click on “Edit Entity Information.”
2. Select “T” (Terminate Permit) to end the current permit. There is no fee required to terminate a permit in Texas.
3. Click Save to save your change, then right-click on the Trust and select “Create Work Items.”
4. Approve the termination of the fund. After the termination has been approved, you can now create an Initial filing with the Texas MM box checked, as described under *Money Market Open End Mutual Funds*.

NOTE: Written notice approving Texas Form 133.26, “Request for Determination of Money Market Fund Status for Federal Covered Securities,” must be received from the Texas Securities Board prior to using the tiered fee structure.

Extend Unsold Balance Filings

An Extend Unsold Balance notice (i.e. Texas Renewal) must be submitted within 60 days after the Fiscal Year End date with a \$70 Notice fee. It is generally filed separately from Texas Form 133.27 (i.e. Texas Sales Report), unless an amendment is submitted to change the FYE date to coincide with the Texas Form 133.27 due date. The unsold balance is carried over each year for the lifetime of the Fund.

When the Extend Unsold Balance filing is created, Blue Sky Solution™ automatically schedules the calendar work items for the next filing that is due:

- A new “Extend Unsold Balance” work item (with a \$70 fee) is scheduled for 2 months prior to the FYE date, and due by the expiration date.
- A “Texas Form 133.27” work item, corresponding to what Texas refers to as a “Sales Report,” will be scheduled 1 day after the first 12-month anniversary, with a due date within 2 months after the expiration date.

The Texas Form 133.27 (i.e. Texas Sales Report) must be filed by January 31st each year, showing the sales for the 12-month period, beginning 1/01 and ending 12/31. The unsold balance will be carried over.

Texas Form 133.26 (Texas Sales Report)

Texas Form 133.27, what Texas considers a Sales Report for Money Market status Funds, must be filed by January 31st each year with a sales report period from 1/1 to 12/31. Unless the FYE end date of the fund coincides with the Texas Form 133.27, the sales report period will cover a portion of two consecutive authorized periods.

If a fund had a FYE end date of 5/31/2001, and a notice to extend the unsold balance to 5/31/2002 was submitted, the Texas Form 133.27 (due by 1/31/2002) would have a Sales Report period covering 1/01/2001 to 5/31/2001 of the previous authorized period, and 6/01/2001 to 12/31/2001 of the current authorized period.

During the creation process of Texas Form 133.27, the Sales Report dialog box will display to provide an opportunity for you to confirm the accuracy of the information for the sales report dates, beginning balance, increases during the period, and the actual sales amount. If the sales period displayed is not correct, you should edit the dates and then press the “Get Sales” button to retrieve the correct sales for the new sales report period.

Blue Sky Solution automatically assigns the authorized amount from the Initial filing as the “Beginning Balance” on the Sales Report dialog box. The system also populates the “Increases During Period” field with the aggregate requested Definite dollar amount from any Increase filings, whose effective dates fall within the sales reporting period.

Blue Sky Solution TM adds the beginning balance and the Increases during the “Sales Report Period” together and then subtracts the actual “Sales During Period” to calculate the unsold balance for this period.

When the “Texas Form 133.27” has been mailed or submitted, the unsold balance is carried over as the “Beginning Balance” of the current permit period.

How to Maintain Permits

SEC Effective Date

If the initial filing is received before The SEC effective date, Texas will date the permit effective in accordance with the SEC date. If the initial filing is received after the SEC effective date, then the permit will become effective on the day the initial filing is received in the state’s office.

Texas Permit Numbers

Texas will send a permit with the state file number, effective date, expiration date, and the authorized amount.

When you log the Initial, Renewal, or Amendment permit into the system, you may simply maintain the primary file number as this is the control number referenced by the TX SSB staff.

Update all Texas permits through “Log Mail” to ensure that the correct permit period will be used for renewal purposes for the following year. This will also ensure that your calendar dates update correctly.

Expiration Dates

Expiration dates differ depending on the type of fund:

- CEMF or OEMF (Non-Money Market): The expiration date on the Texas permit for a Closed End Fund or an Open-End Non-Money Market Fund is actually the due date of the next Renewal filing and Sales Report. The FYE date is two months before the permit date.
- OEMF: The expiration date on the Texas permit for an Open-End Money Market Fund is actually the due date of the next Renewal filing. The FYE date is two months before the permit date. The Sales Report is due by January 31st, each year showing the sales from 1/1 to 12/31.
- UIT: The expiration date on the Texas permit for a UIT will be the actual expiration date (Anniversary date). While the new renewal filing is due by the permit date, the Sales Report is due within 60 days after the expiration date.

The effective/expiration dates will remain the same as long as the renewal filing is received by Texas prior to the expiration date.

After confirming the dates and permit numbers are correct, you can create your renewal filings.

Utah (UT)

Filing Level	Per Prospectus or Class	Per Prospectus or Class
Permit Period	12 months	Continuous
Renewal Rule	Anniversary	Continuous
State Option(s)	Indefinite	Indefinite
Basis for Fees	Flat Fee	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds	Unit Investment Trusts
Initial	\$600 flat filing fee.	Same as OEMF.
Renewal	Same as Initial. Work On Date: 10 months from permit effective date. Due Date: 12 months from permit effective date.	UIT N/A UIT notices are effective for the life of the offering
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	Notice required; no fee due	Same as OEMF.
Add Class to Prospectus	Notice required; no fee due	Same as OEMF.
Remove Class from Prospectus	Notice required; no fee due	Same as OEMF.
Reorganization-In	N/A	N/A
Reorganization-Out	N/A	N/A
Other Forms	None	None

Note: Prospectus filings are limited to those portfolios registered with the SEC on the same Registration Statement.

Vermont (VT)

Filing Level	Per Class
Permit Period	12 Months
Renewal Rule	Anniversary
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Regulatory Change Effective July 1, 2016

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	Indefinite \$2000 flat filing fee Work On Date: 10 months from effective date of initial filing. Due Date: 12 months from effective date of initial filing.
Renewal	Indefinite \$1500 flat filing fee Work On Date: 10 months from effective date of renewal filing. Due Date: 12 months from effective date of renewal filing.
Sales Report	N/A
Termination	Notice required; no fee due
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Amendment Filings	
Name Change	Notice required; no fee due
Fiscal Year End Change	Notice required; no fee due
Domicile Re-Organization	N/A
Reorganization-In	Same as Name Change.
Reorganization-Out	N/A
Other Forms	None

Virgin Islands (VI)

Filing Level	Per Fund or Trust
Permit Period	12 Months
Renewal Rule	Anniversary of Effective Date
State Option(s)	Indefinite
Basis for Fees	Flat Fee

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	\$500 flat fee.
Renewal	Same as Initial. Work On Date: 10 months from permit effective date. Due Date: 12 months from permit effective date.
Sales Report	N/A
Termination	Notice required, with \$50 filing fee.
Increase Shares	N/A
Over Sale	N/A
Exemption	N/A
Amendment Filings	
Name Change	Notice required, with \$50 filing fee.
Fiscal Year End Change	Notice required, with \$50 filing fee.
Add Portfolio	Notice required, with \$50 filing fee.
Add Class	Notice required, with \$50 filing fee.
Remove Portfolio	Notice required, with \$50 filing fee.
Remove Class	Notice required, with \$50 filing fee.
Domicile Re-Organization	Notice required, with \$50 filing fee.
Reorganization-In	Same as Add Portfolio.
Reorganization-Out	Same as Remove Portfolio.
Other Forms	None

Virginia (VA)

Filing Level	Per Fund or Trust	Portfolio
Permit Period	12 Months	Continuous
Renewal Rule	Anniversary	Continuous (No renewal required)
State Option(s)	Definite / Indefinite	Definite / Indefinite
Basis for Fees	Expected Sales / Flat Fee	Expected Sales / Flat Fee

Filing Action	Open-End Mutual Funds	Unit Investment Trusts & Closed-End Mutual Funds
Initial	<p>Indefinite: \$700 Flat Filing Fee</p> <p>Definite: 1/20 of 1%, Minimum \$200, Maximum \$700. NOTE: The Definite option is not recommended as there is no provision for increase filings nor is there a remedy to correct over sales.</p>	<p>Indefinite: \$700 Flat Filing Fee</p> <p>Definite: <u>CEMF</u> – 1/20 of 1%, Minimum \$200, Maximum \$700 for Indefinite <u>UIT</u> - 1/20 of 1%, Minimum \$400, Maximum \$1000 for Indefinite. NOTE: The Definite option is not recommended as there is no provision for increase filings nor is there a remedy to correct over sales.</p>
Renewal	<p>Definite & Indefinite: \$300 flat filing fee to extend the unsold balance for 12 months. NOTE: Offering amount is Good Until Sold if filed under the Definite option.</p> <p>Work On Date: 10 months from last initial or renewal filing.</p> <p>Due Date: 12 months from last initial or renewal filing.</p>	<p>A notice filing for a unit investment trust or a closed-end management company is effective for an indefinite period of time from the date of its effectiveness.</p> <p><i>No renewal is required.</i></p>
Sales Report	N/A	N/A
Termination	Notice required; no fee due	Same as OEMF.
Increase Shares	No provision; file new Initial Filing	Same as OEMF.
Over Sale	No provision; contact the director	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Add Portfolio	Re-file Initial	Same as OEMF.
Add Class	Notice required; no fee due	Same as OEMF.
Remove Portfolio	Notice required; no fee due	Same as OEMF.
Remove Class	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	Initial filing plus \$700 fee for Indefinite; New notice period keeps the same File #. NF marked "Other" and indicate "Domicile change from STATE to STATE"	Initial filing plus applicable initial filing fees: CEMF – 1/20 of 1% Minimum \$200, Maximum \$700 UIT – 1/20 of 1%, Minimum \$400, Maximum \$1000 New notice period keeps the same File #. NF Marked "Other" and indicate "Domicile change from STATE to STATE"
Reorganization-In	Same as Initial.	Same as OEMF.
Reorganization-Out	Same as Termination.	Same as OEMF.
Other Forms	None	None

Washington (WA)

Rule adopted 01/07/2014--Re: Oversales

Filing Level	Per Class	Per Class
Permit Period	12 Months with EUSB to 24 Months	12 Months with EUSB each year after Initial
Renewal Rule	Anniversary	Anniversary
State Option(s)	Definite (No maximum offering amount)	Definite (No maximum offering amount)
Basis for Fees	Expected Sales	Expected Sales
Filing Action	Open-End Mutual Funds & Unit Investment Trusts	Closed-End Mutual Funds
Initial	\$100 for first \$100,000, plus 1/20 of 1% on amount offered in excess of \$100,000; Minimum \$100, No Maximum.	\$100 for first \$100,000, plus 1/40 of 1% on amount offered in excess of \$100,000; Minimum \$100, No Maximum.
Renewal	First Year: \$50 filing fee to Renew the Unsold Balance for an additional 12-month period. <i>Yr1 – WA refers to the filing as Renewal</i> <i>BSS Refers to the filing as Extend Unsold Balance</i> <i>Yr2 – WA refers to the filing as Reregistration</i> <i>BSS Refers to the filing as Renewal</i>	\$100 filing fee to extend the Unsold Balance for an additional 12-month period. Work On Date: 2 months prior to permit expiration date. Due Date: Same as permit expiration date each year. The annual extend unsold balance should have the "Renewal" check box marked.
Sales Report	Sales reports due annually with a \$10 fee. Work On Date: 1 day after permit expiration each year. Due Date: 60 days after permit expiration each year.	Sales reports are due annually with a \$10 filing fee. Work On Date: 1 day after the end date of the previous sales report. Due Date: 60 days after permit expiration each year.
Termination	Notice required with closing Sales Report, \$10 filing fee.	Same as OEMF.
Increase Shares	1/20 of 1% for amount offered in excess of \$100,000.	1/40 of 1% for amount requested. \$1 Minimum, No Maximum.
Over Sale	Over sales will incur fees equal to 3 times the fee normally required to authorize shares. <i>Effective January 7, 2015 the rules regarding over sales are revised.</i> <i>Over Sale filings may NOT be filed via Blue Express: paper filings, with a check and cover letter required</i>	Over sales will incur fees equal to 3 times the fee normally required to authorize shares. Fees will be calculated as 3/40 of 1% of the oversold amount; e.g. if the fund over sells \$25,000 then the fee would be \$25,000 X 3/40 of 1% (or .00075) = \$18.75 Note: FOR ALL FUNDS – Over sale fees will be displayed on the notice with the normal fee on the "Notice Fee" line and the additional penalty fees on the "Other Fee" line with explanation of "Over sale fee"
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required, with \$10 filing fee.	Same as OEMF.
Fiscal Year End Change	Notice required; no fee due	Same as OEMF.
Domicile Re-Organization	N Notice required, with \$10 filing fee.	Same as OEMF.
Reorganization-In	Same as Name Change.	Same as OEMF.
Reorganization-Out	N/A	N/A
Other Forms	None	None

Special Procedures

Overview

Washington is an Anniversary state filed at the Class level. Open-End Funds and Unit Investment Trusts (UITs) authorized for a Definite amount with no maximum fee. The authorized amount is carried over for an additional 12 months by filing Form NF to “Extend the Unsold Balance.” A Renewal filing, for a new Definite amount, is due prior to the end of the second year anniversary date. First year and second year Sales reports are due within 60 days after the expiration date. The Unsold Balance at the end of the second year will be forfeited.

Closed End Funds are also filed at the class level for a definite amount, but a Renewal filing must be filed prior the anniversary date every year. A Sales Report is due within 60 days after the expiration date. The Unsold Balance will be carried over each year until the fund terminates. For information regarding Closed End Funds, refer to the section entitled “Managing Closed-End Funds.”

Managing Open-End Mutual Funds and UITs

Initial Filings

Washington requires all filings at the Class level. minimum initial fee of \$100 to cover the first \$100,000 in sales, plus 1/20 of 1% of the requested authorized sales in excess of \$100,000. There is no maximum fee. The Initial filing will be authorized for 12 months. An “Extend Unsold Balance” notice filing must be sent prior to the anniversary date.

When the Initial filing is created, the Blue Sky Solution system automatically schedules the calendar work items for the next filing that is due.

- An “Extend Unsold Balance” work item, corresponding to what Washington refers to as a “Renewal” (with a \$50 fee), is scheduled for 2 months prior to the first anniversary of the effective date and is due by the expiration date.
- A “Sales Report” work item will be scheduled 1 day after the first 12-month anniversary, with a due date within 2 months after the expiration date. See the illustration below.

For more information on Initial filings, see *How to Maintain Permits* in this section.

Extend Unsold Balance

A Notice to “Extend Unsold Balance” (i.e. Washington Renewal) for the next 12-month period must be submitted prior to the first year anniversary date with a \$50 Notice fee. The Unsold balance from the first 12 months will be carried forward for the second 12-month period.

When the “Extend Unsold Balance” filing is created, the calendar work items for the next filings due are scheduled by the Blue Sky Solution system.

- A “Renewal” (i.e. Re-Registration) work item is scheduled for 2 months prior to the second 12-month anniversary date and is due by the expiration date.
- A “Sales Report” work Item will be scheduled 1 day after the second 12-month anniversary within 2 months after the expiration date.

When the “Extend Unsold Balance” filing is mailed or submitted, Blue Sky Solution TM will move the current permit end date out 12 months.

When the Extend Unsold Balance filing is mailed or submitted, you must update the permit expiration date for the current permit to include the next 12 months, thereby creating a 24-month permit period.

For more information on Extend Unsold Balance filings, see *How to Maintain Permits* in this section.

Increase Filings

Fees for Increases are calculated at 1/20 of 1% of the requested authorized amount.

NOTE: When determining the amount to increase, remember that any unsold balance at the end of the second 12-month period will be forfeited.

Sales Reports

First year and second year Sales Reports, together with a \$10 filing fee, are due within 60 days after the respective anniversary date.

First Year Sales Reports

Blue Sky Solution TM automatically assigns the authorized amount from the Initial/Renewal filing as the "Beginning Balance" on the Sales Report dialog box. The system also populates the "Increases During Period" field with the aggregate requested Definite dollar amounts from all increase filings, whose effective dates fall within the sales reporting period.

Second Year Sales Reports

Blue Sky Solution TM automatically recalculates the first 12-month sales period and uses the unsold balance as the beginning authorized amount for the second year Sales Report.

NOTE: When creating the second year Sales Report, always make sure that the beginning balance in the Sales Report dialog box is equal to the Unsold balance of the previous year.

Renewal Filings

A "Renewal" filing will be authorized for the first 12 months and is due prior to the anniversary date of the previous "Extend Unsold Balance." The fees for Renewal filings are identical to the Initial filings, requiring a \$100 filing fee covering the first \$100,000 plus 1/20 of 1% of authorized sales in excess of \$100,000.

When the "Renewal" filing, corresponding to what Washington refers to as a "Re-Registration" is created, the calendar work items for the next filing due are scheduled by Blue Sky Solution TM. An "Extend Unsold Balance" work item, corresponding to what Washington refers to as a "Renewal," is scheduled for 2 months prior to the first anniversary of the effective date and is due by the expiration date. A "Sales Report" work item will be scheduled 1 day after the first 12-month anniversary with a due date within 2 months after the anniversary.

How to Maintain Permits

1. **Washington does send a permit (letter) for Initial Filings and will use the SEC effective date**, as long as the Initial filing is received in Washington prior to SEC effectiveness. If Washington receives the Initial after the SEC effective date, the begin date will be the date the filing is received in Washington.

Initial filings received after the SEC effective date could cause the dates in Blue Sky Solution TM to be inaccurate and may require updating through "Log Mail" to ensure that your calendar

updates correctly.

2. **When the Initial permit is logged on the “Log Mail” screen the state file number will need to be updated.** The state file number remains the same for the lifetime of the fund, as long as Washington receives all “Extend Unsold Balance” filings and “Renewal” filings on time.
3. **Remember to log the filing on “Log Mail” worksheet.** Once the “Extend Unsold Balance” permit has been logged as received, the Blue Sky Solution system automatically moves the current Initial/Renewal filing out 12 months and continues to use the same authorized amount/sales information.

NOTE: Never change any dates to a filing in “Permit Information” or its “Calendar,” if you are still waiting for a permit from Washington. Editing the information for a filing in either of these fields before you have logged the permit as being received through “Log Mail” may cause discrepancies in the “Calendar.”

Managing Closed-End Funds

Initial Filings

Initial filings require a \$100 filing fee covering the first \$100,000, plus 1/40 of 1% of authorized sales in excess of \$100,000. There is a minimum fee of \$100, but no maximum fee. The filing will expire one year from the anniversary of effective date.

Increases

Increases require a sales fee of 1/40 of 1% of the requested authorized amount. Blue Sky Solution™ will automatically direct the authorized increase to the appropriate permit period based on the effective date of the increase permit.

Renewals and Sales Report

Renewal filings are required prior to the anniversary date each year. The notice is an “Extend Unsold Balance” filing with “Renewal” marked plus a \$100 filing fee. Since the filing is an “Extend Unsold Balance” filing, no new permit will be added for the renewal, rather the expiration date will be pushed out 12 months each year.

A Sales Report is due every year with a \$10 fee for the previous 12 month period.

Amendments

Name change requires a \$10 filing fee.

Change in Correspondent information requires a \$10 filing fee.

West Virginia (WV)

Regulatory change effective 7/7/17

Filing Level	Per Class
Permit Period	12 Months
Renewal Rule	Anniversary of Effectiveness
State Option(s)	Definite only; no cap on fees
Basis for Fees	Expected Sales

NOTE: West Virginia allows "notices" in effect as of July 1, 1993, to retain their Fund/Trust level permits.

Filing Action	Open-End Mutual Funds & Closed-End Mutual Funds, Unit Investment Trusts
Initial	1/16 of 1%, Minimum \$60, Maximum \$1,800. NOTE: Maximum authorized amount limited to \$2,880,000 on initial filings.
Renewal	Report of sales for the 12-month period from effectiveness. (See Sales Report below)
Sales Report	Report of sales for the 12-month period from effectiveness. Fees: Calculated at 1/8 of 1% of the unsold balance. Minimum fee \$240; Maximum fee \$1,800. Work On Date: 1 day after permit anniversary. Due Date: 30 days after permit anniversary.
Termination	Notice required with closing Sales Report; No fee required so long as ASR Fee has been paid within a 12 month period: <ul style="list-style-type: none"> All mutual fund filings that are terminated on the anniversary date or after shall have to pay a sales report fee. All mutual fund filings that terminate within the first year shall have to pay a sales report fee. Mutual fund filings that terminate after a fund had been renewed and the sales report fee paid will only have to file the termination paperwork if this is done before the next anniversary date NOTE: If the filer terminates the WV notice filing and subsequently re-files an initial filing, the commissioner reserves the right to assess the sales report fee for the previously filed "Termination & Sales Report."
Increase Shares	1/16 of 1% of the amount requested with no cap on fees. Minimum Fee \$60; No Maximum.
Decrease Shares	The division will accept an amendment, together with a \$60 fee, marked as "Other: Decrease Aggregate Amount" should the filer wish to reduce the authorized amount available to an amount more in line with the fund's West Virginia sales activity. This amendment filing will enable the filer to reduce the authorized amount so as to minimize the amount payable with the annual Sales Report filing, without first terminating the existing notice filing and re-submitting an initial filing for a lower authorized amount. Decrease amendments will not be processed until after the first annual sales report fee has been paid.
Over Sale	Penalty Fee: Submit a sales report showing the over sale, together with fees calculated at 3/16 of 1%, Minimum \$420, Maximum \$1,800, based on the amount that equals the difference between the filing fees that would have been payable under the statute based up on the total amount of securities sold and the total filing fees previously paid. <u>NOTE: This is a penalty fee only; a separate increase filing must be submitted to authorize additional shares</u> – the two filings may not be combined per J. Harden, WV State Auditors Office. Note: If the "over sale" occurred at renewal time, file the Oversale filing (i.e. Sales Report with penalty fees) for the expiring permit. The increase filing should be filed as an increase to the new permit of possible as this renewal permit will reflect the negative beginning balance. The next renewal/sales report must begin with a negative beginning balance.
Exemption	N/A
Amendment Filings	
Name Change	Notice required, with \$60 fee.
Fiscal Year End Change	Notice required; no fee due
Remove Portfolio or Remove Class (Trust Permits only)	Notice required, but no filing fee – this filing must also include a report of sales through the deletion date of the portfolio being removed. (only applicable to "grandfathered trusts/funds")

Amendment Filings	
Domicile Re-Organization	N/A
Reorganization-In	Same as Name Change.
Other Forms	<p>A \$60 amendment fee and notice filing is due for the following “post-effective amendment” changes:</p> <ul style="list-style-type: none"> • Change in Correspondent • Change in Broker Dealer • Change in Business Type <p>If any of these amendments is required, please contact NRS Boston for assistance until such time as the system has been upgraded for these amendment types. Post-effective amendment changes may not be combined with a name change as the state requires a separate fee for name change or change in issuer address, separate from “post-effective” amendment changes..</p>

Wisconsin (WI)

Filing Level	Per Class	
Permit Period	12 months - FYE	12 Months (30 days prior to anniversary)
Renewal Rule	FYE	Anniversary
State Option(s)	True Indefinite	Indefinite
Basis for Fees	Actual Sales	Flat Fee

Filing Action	Open-End Mutual Funds & Periodic Payment Plans	Closed-End Mutual Funds & Unit Investment Trusts
Initial	\$1,500 flat filing fee.	\$1,500 flat filing fee.
Renewal	Form NF marked as "Renewal" and a "Sales Report" together with a fee calculated as 1/20 of 1% of actual sales during the previous fiscal year. Minimum \$750, Maximum \$15,000. Note: If fees due equal or exceed \$15,000, the maximum fee is paid and no sales are reported. Work On Date: 1 day after next fiscal year end. Due Date: 60 days after next fiscal year end.	\$200 flat filing fee to file a "Notice of extension" to extend the offering beyond a one-year period, must be filed not less than 30 days prior to the end of one year from the date of filing of the initial notice with the division. A notice shall consist of a copy of an updated Form NF marked as "Notice of extension", together with a fee of \$200. Work On Date: 90 days prior to permit expiration Due Date: 30 Days prior to permit expiration. Note: If a Rule 429 amendment (a new registration statement) is filed with the SEC to increase the amount of securities authorized, a new notice and \$1,500 filing fee must be filed in Wisconsin.
Sales Report	If total fees calculated (based on actual sales for the previous fiscal period) are less than \$15,000, then a sales report is due with the renewal. Work On Date: 1 day after next fiscal year end. Due Date: 60 days after next fiscal year end.	N/A
Termination	Sales report with fee due at termination. Minimum fee \$750, Maximum fee \$15,000. NOTE: If the sales for the closing period warrant the maximum fee of \$15,000, the filing will be generated with a fee of \$15,000 and no sales report will be generated.	Notice required; no fee due
Increase Shares	N/A	If a Rule 429 amendment (a new registration statement) is filed with the SEC to increase the amount of securities authorized, a new notice and \$1,500 filing fee must be filed in Wisconsin.
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required, with \$200 filing fee.	Notice required, with \$200 filing fee.
Fiscal Year End Change	Notice required; no fee due	N/A
Domicile Re-Organization	N/A	N/A
Reorganization-In	Same as Name Change.	Same as OEMF.
Other Forms	None	None

Wyoming (WY)

Filing Level	Per Fund or Trust	No filings required
Permit Period	24 Months based on FYE	N/A
Renewal Rule	FYE	N/A
State Option(s)	Indefinite	N/A
Basis for Fees	Flat Fee	N/A

Filing Action	Open-End Mutual Funds & Periodic Payment Plans	Closed-End Mutual Funds & Unit Investment Trusts
Initial	\$200 flat filing fee.	Notice filings and fees are not required for closed-end mutual funds or unit investment trusts.
Renewal	Same as Initial. Work On Date: 1 day after the second fiscal year end. Due Date: 60 days after the second fiscal year end.	Notice filings and fees are not required for closed-end mutual funds or unit investment trusts.
Sales Report	N/A	N/A
Termination	Notice required, but no fee due.	N/A
Increase Shares	N/A	N/A
Over Sale	N/A	N/A
Exemption	N/A	N/A
Amendment Filings		
Name Change	Notice required; no fee due	N/A
Fiscal Year End Change	Notice required; no fee due NOTE: If the FYE change shortens the fiscal period, the renewal/sales report is filed within 60 days after the new FYE with an abbreviated notice period.	N/A
Add Portfolio	Notice required; no fee due	N/A
Add Class	Notice required; no fee due	N/A
Remove Portfolio	Notice required; no fee due	N/A
Remove Class	Notice required; no fee due	N/A
Domicile Re-Organization	N/A	N/A
Add Class to Prospectus	N/A	N/A
Remove Class from Prospectus	N/A	N/A
Reorganization-In	N/A	N/A
Reorganization-Out	N/A	N/A
Other Forms	None	None

Appendix –Electronic Filing Programs

The following states offer an electronic filing program. Information about filing levels and renewal periods provided are for Open-End Mutual Fund Filings. Filers must contact the state securities staff to request permission to participate in the electronic filing program. Blue Sky Solution offers the BEX Direct E-filing Module which is a licensed module. For more information on licensing this module, please contact Helene Heman (hheman@nrs-inc.com) or by calling 847.933.8071)

State	State Full	Submit	Filing Level	Period Expiration	Effectiveness may be granted:
AL	Alabama	BEM	Portfolio	Anniversary	Upon Receipt of Filing
AK	Alaska	BEM	Portfolio	Anniversary	Upon Receipt of Fee/ACH
AR	Arkansas	BEM	Portfolio	FYE	Upon Receipt of Fee/ACH
CO	Colorado	BEM	Trust	FYE	Upon Receipt of Filing
DC	District of Columbia	BEM	Class	FYE	Upon Receipt of Filing
DE	Delaware	BEM	Portfolio	Anniversary	Upon Receipt of Filing
FL	Florida	N/A	N/A	N/A	N/A
HI	Hawaii	BEM	Portfolio	FYE	Upon Receipt of Fee/ACH
IA	Iowa	BEM	Class	Anniversary	Upon Receipt of Filing
ID	Idaho	BEM	Portfolio	Anniversary	Upon Receipt of Filing
IL	Illinois	BEM	Trust	Anniversary	Upon Receipt of Filing
KS	Kansas	BEM	Portfolio	Anniversary	Upon Receipt of Filing
KY	Kentucky	BEM	Prospectus	Anniversary	Upon Receipt of Filing
MD	Maryland	BEM	Class	FYE	Upon Receipt of Filing
ME	Maine	BEM	Class	Anniversary	Upon Receipt of Fee/ACH
MI	Michigan	BEM	Class	Anniversary	Upon Receipt of Filing
MN	Minnesota	BEM	Trust	6/30	Upon Receipt of Filing
MO	Missouri	BEM	Portfolio	FYE	Upon Receipt of Filing
MS	Mississippi	BEM	Class	Anniversary	Upon Receipt of Fee/ACH
MT	Montana	BEM	Class	Anniversary	Upon Receipt of Filing
NC	North Carolina	BEM	Trust	12/31	Upon Receipt of Filing
ND	North Dakota	BEM EFD or Paper	Class (OEMF, CEMF) Unit Trust	FYE Anniversary	Upon Receipt of Filing Upon Receipt of Filing
NE	Nebraska	BEM	Class	Anniversary	Upon Receipt of Filing
NH	New Hampshire	BEM	Class	4/30	Upon Receipt of Filing
NJ	New Jersey	BEM	Prospectus	6/30	Upon Receipt of Filing
NM	New Mexico	BEM	Class	Anniversary	Upon Receipt of Fee/ACH
NY	New York	BEM	Portfolio	Anniversary	Call to Confirm
OH	Ohio	BEM	Prospectus	Anniversary	Upon Receipt of Filing
OK	Oklahoma	BEM	Class	Anniversary	Upon Receipt of Filing
OR	Oregon	BEM	Portfolio	Anniversary	Upon Receipt of Filing
PA	Pennsylvania	BEM	Trust	FYE	Upon Receipt of Filing
PR	Puerto Rico	BEM	Class	Anniversary	Upon Receipt of Filing

State	State Full	Submit	Filing Level	Period Expiration	Effectiveness may be granted:
RI	Rhode Island	BEM	Portfolio	Anniversary	Upon Receipt of Fee/ACH
SC	South Carolina	BEM	Portfolio	Anniversary	Upon Receipt of Filing
TN	Tennessee	BEM	Class	Anniversary	Upon Receipt of Filing
TX	Texas	BEM	Class	FYE	Upon Receipt of Filing
UT	Utah	BEM	Prospectus	Anniversary	Upon Receipt of Filing
VI	Virgin Islands	BEM	Trust	Anniversary	Upon Receipt of Filing
VT	Vermont	BEM	Class	Anniversary	Upon Receipt of Filing
WA	Washington	BEM	Class	Anniversary	Upon Receipt of Filing
WI	Wisconsin	BEM	Class	FYE	Upon Receipt of Fee/ACH
WV	West Virginia	BEM	Class	Anniversary	Upon Receipt of Filing

Additional information regarding notice effectiveness when filed electronically

The following states will require receipt of both the Form NF data and the ACH payment for requisite fees before a notice will be deemed “effective” and sales are authorized:

Alaska	Mississippi
Arkansas	New Mexico
Hawaii	Rhode Island
Maine	Wisconsin

Since ACH payments are NOT a “same day” transfer of funds, these states will not be effective until the ACH payment has been confirmed on deposit with the finance or treasury department.

This information is provided as a courtesy to make Blue Sky Solution filers aware of this requirement. It is a violation of the securities act to accept sales without an effective notice filing in place. In order to avoid risk of unauthorized sales by taking trades in advance of the state effective date, please confirm effectiveness with the securities examiner before assuming your initial (or any other) notice filing is effective.

State	State Full	Submit	Filing Level	Period Expiration	Effective
The following jurisdictions either do not offer electronic filing or are working through the process					
AZ	Arizona	Paper	Class	FYE	Upon Receipt of Filing
CA	California	Paper	Trust	Anniversary	Upon Receipt of Filing
CT	Connecticut	Paper	Portfolio	12/31	Upon Receipt of Filing
GA	Georgia	Paper	Trust	Anniversary	Upon Receipt of Filing
GU	Guam	Paper	Trust	Anniversary	Upon Receipt of Filing
IN	Indiana	Paper	Trust	Anniversary	Upon Receipt of Filing
LA	Louisiana	Paper	Prospectus	Anniversary	Upon Receipt of Filing
MA	Massachusetts	Paper	Class	FYE	Upon Receipt of Filing
NV	Nevada	Paper	Portfolio	Anniversary	Upon Receipt of Filing
SD	South Dakota	Paper	Class	Anniversary	Upon Receipt of Filing
VA	Virginia	Paper	Trust	Anniversary	Upon Receipt of Filing
WY	Wyoming	Paper	Trust	FYE	Upon Receipt of Filing