
EXHIBIT B-DIRECTED BROKERAGE FORM

I have selected _____
(name of brokerage firm) as the “Directed Broker” through whom I direct ICM to execute all transactions for my Account.

I acknowledge that I have negotiated with the Directed Broker regarding the terms and conditions [including, but not limited to commission rates (based on either a commission per transaction or fee in lieu of commission arrangement)] and other transaction costs relating to all services to be provided by the Directed Broker, and that I am satisfied with such terms and conditions. ICM is not authorized to negotiate such rates and costs for transactions involving my Account and, in connection therewith, ICM shall not have any responsibility for obtaining for the Account from any such broker the best prices or any particular commission rates for transactions with or through any such broker. In authorizing this direction, I acknowledge that I have been informed that: 1) a difference may occur between the brokerage commission amount, that I have authorized, and the commission charged by other brokerage firms and/or ICM’s non-directed accounts; 2) ICM may not be able to aggregate trades for my Account with those of ICM’s other clients, obtain volume discounts, and obtain best execution for my Account; 3) ICM may enter orders for my trades after other client orders for the same security and a difference may occur between the price my Account pays or receives for a security and the price paid or received by ICM’s other clients who utilize different brokers or who do not direct ICM to use a particular broker; and 4) other limitations on trading directed brokerage accounts are set forth in ICM’s Form ADV Part II.

I represent to ICM that I have determined that in view of the services being provided by the Directed Broker, which may include, among others, manager selection, performance measurement and custodial services, the direction of my Account brokerage to the Directed Broker and the brokerage commission rate: 1) are in the best interests of my Account, and 2) if my Account is subject to the Employee Retirement Income Security Act of 1974, as amended (ERISA), are (I) for the exclusive purpose of providing benefits to participants and beneficiaries of the undersigned Client; (II) shall not constitute, or cause my Account to be engaged in a “prohibited transaction” as defined in ERISA; and (III) I have determined, and will monitor the Account to assure, that the Directed Broker is capable of providing best execution for the Account’s brokerage transactions and that the commission rates that have been negotiated are reasonable in the relation to the value of the brokerage and other services received.

I shall promptly inform ICM in writing if I want ICM to cease executing transactions with or through the Directed Broker.

Client Signature

Client Signature

Date

Date