



ERISA Section 408(b)(2) Disclosures

Hamlin Capital Management, LLC (“Hamlin”) is required by federal regulations to provide disclosures regarding compensation for services furnished to clients that are subject to the Employee Retirement Income Security Act of 1974 (“ERISA”). The following disclosures are made pursuant to those regulations in connection with service contracts or arrangements your 401(k), pension or other retirement plan (the “Plan”) may have with Hamlin:

Description of Services Provided

Information regarding services that Hamlin provides can be found in Hamlin’s Form ADV Part 2A and, where applicable, the Investment Advisory Agreement between Hamlin and the Plan.

Whether Hamlin Acts as a Fiduciary in Providing the Described Services

Hamlin provides services to your plan as an Investment Adviser registered under the Investment Advisers Act of 1940 and as a fiduciary under ERISA section 3 (21). For further information please see the Investment Advisory Agreement between Hamlin and the Plan.

Direct Compensation for the Described Services

Information regarding Hamlin’s direct compensation can be found in Hamlin’s Form ADV Part 2A and where applicable, the Investment Advisory Agreement between Hamlin and the Plan.

Indirect Compensation

Hamlin has in place various soft dollar arrangement whereby Hamlin receives products and/or services that are paid for by broker/dealers in exchange for the brokerage commissions from transactions in client accounts. The soft dollars generated per share is currently \$.01. For more information regarding soft dollars, please see Hamlin’s Form ADV Part 2A and the Investment Advisory Agreement between Hamlin and the Plan.

Compensation That Will Be Paid Among Hamlin and Related Parties

For information regarding compensation that will be paid between Hamlin and related parties, please see Hamlin’s Form ADV Part 2A and the Solicitation Disclosure Statement.

Compensation for Termination of Service

Information regarding compensation for termination of the services that Hamlin provides can be found in Hamlin’s Form ADV Part 2A and where applicable, the Investment Advisory Agreement between Hamlin and the Plan.

Further Information

The Department of Labor rules that describe the foregoing disclosures are complex and often ambiguous in their application to many of the arrangements described in this document. We have prepared the

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foregoing disclosures in good faith and with reasonable due diligence. To the extent we have referenced other documents herein, you should review those documents as these documents may contain additional information needed to comply with DOL rules. Hamlin's ADV Part 2A can be found online at www.sec.gov or by emailing jroux@hamlincm.com.

Should you have any questions concerning these disclosures or the information provided to you concerning our services or compensation, please do not hesitate to contact Hamlin's Chief Compliance Officer, Jeremi Roux, at 212-752-8777 or jroux@hamlincm.com. Hamlin will update the disclosures as necessary through an online copy. Hamlin recommends that you review the online copy periodically for any changes.