

[Company Letterhead]

[Date]

[Audit Firm Name]

[Audit Firm Address]

[City, State, Zip Code]

Subject: Management Representation Letter for [Investment Company Name]

Dear [Auditor Name],

This representation letter is provided in connection with your audit of the financial statements of [Investment Company Name] (the "Company") as of [Fiscal Year End Date]. We confirm that we are responsible for the fair presentation of the financial statements in conformity with generally accepted accounting principles.

We confirm, to the best of our knowledge and belief, the following representations:

1. Financial Statements and Records

We have fulfilled our responsibilities for the preparation and fair presentation of the financial statements. All financial records and related data have been made available to you. All transactions have been recorded and are reflected in the financial statements.

2. Investment Valuation

Investments are stated at fair value as determined in accordance with the Company's valuation policies. Portfolio securities for which market quotations are not readily available have been valued in good faith by management. We have disclosed all methodologies and assumptions used in determining these values.

3. Compliance and Regulation

The Company has complied with all aspects of contractual agreements and regulatory requirements, including the Investment Company Act of 1940, as amended. There have been no communications from regulatory agencies concerning non-compliance with statutory requirements.

4. Internal Controls and Fraud

We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We have disclosed to you all information regarding fraud or suspected fraud affecting the Company.

5. Asset Ownership and Liens

The Company has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, nor has any asset been pledged as collateral, except as disclosed in the financial statements.

6. Subsequent Events

No events have occurred subsequent to the balance sheet date that would require adjustment to, or disclosure in, the financial statements.

Sincerely,

[Signature]

[Name of Chief Executive Officer]

Chief Executive Officer

[Signature]

[Name of Chief Financial Officer]

Chief Financial Officer