



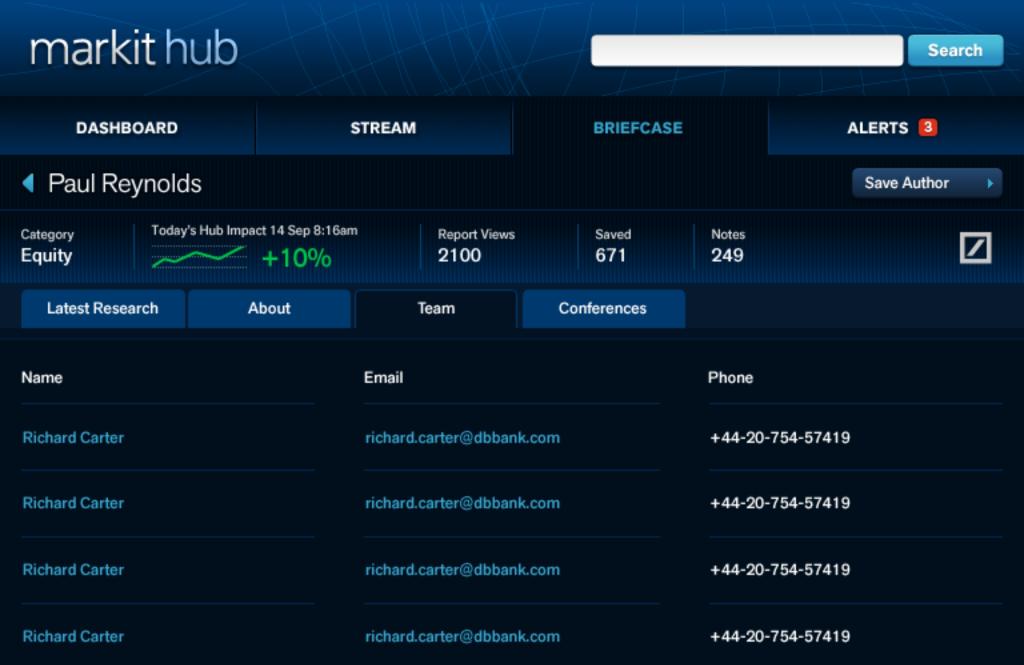


Paul has more than 23 years of investment management experience. He leads the investment team at the firm. Prior to joining Champlain, Scott was a Senior Vice President at NL Capital Management, Inc and served as a Portfolio Manager with Sentinel Advisors, Inc. He was responsible for managing small cap and core mid cap strategies. He was a Portfolio Manager and Director of Marketing for Argyle Capital Management in Allentown, PA., before joining NL Capital Management, Inc. Scott began his career as a credit analyst with the First National Bank of Maryland.

Paul graduated cum laude from the University of Delaware with a BA in Business Administration. He earned his Chartered Financial Analyst (CFA) designation in 1995 and is a member of the CFA Institute and the Vermont CFA Society.

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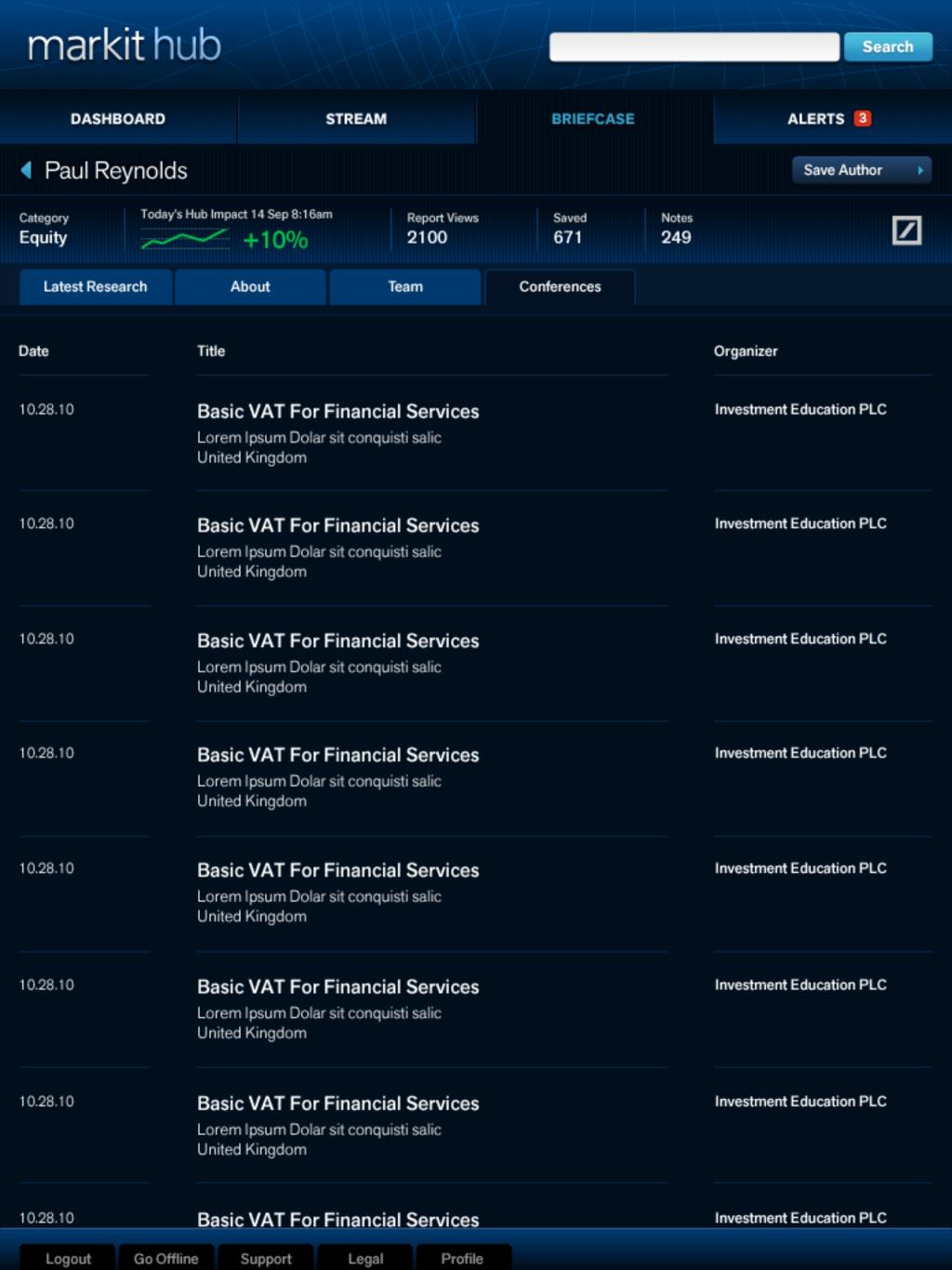
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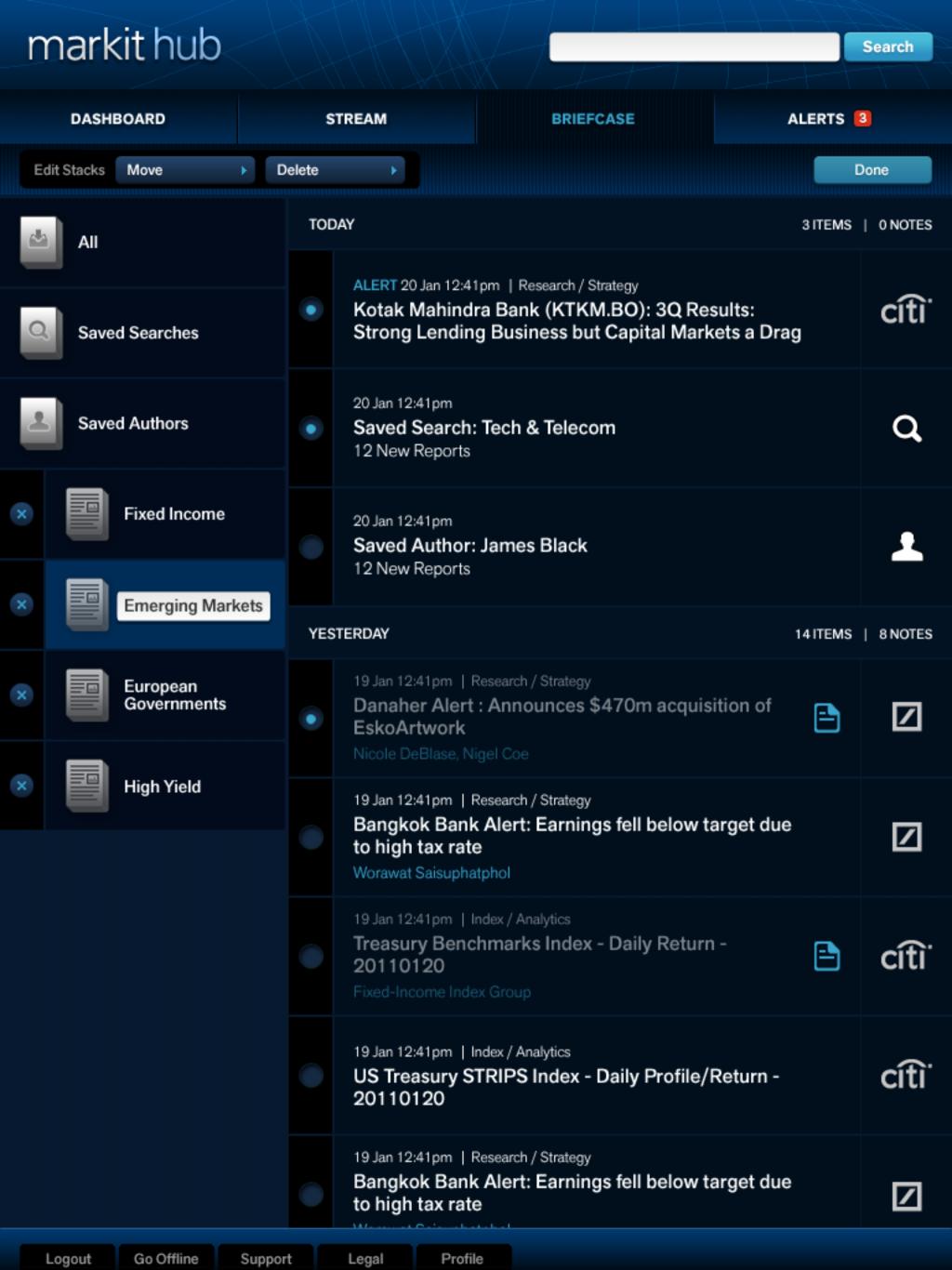
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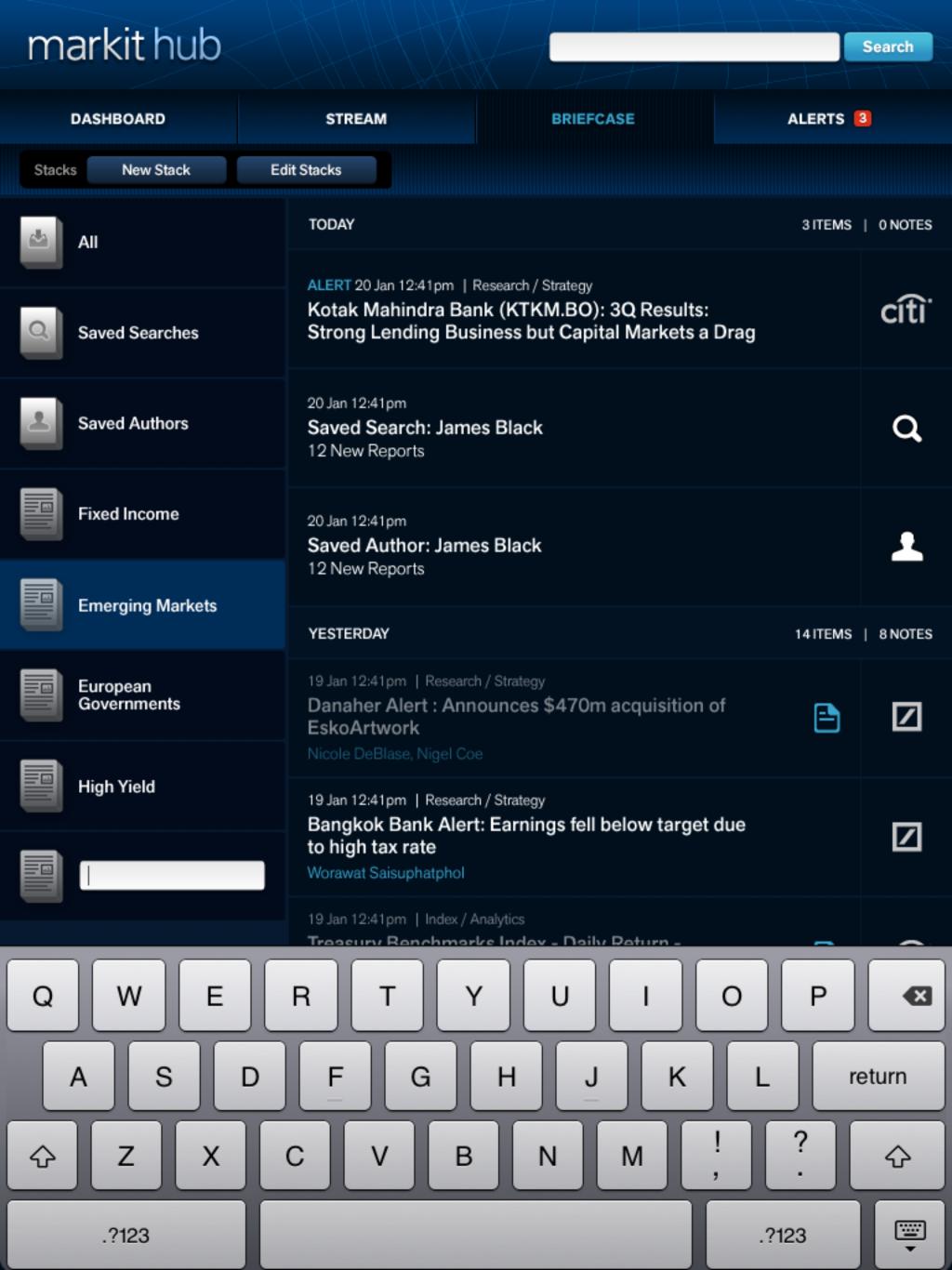
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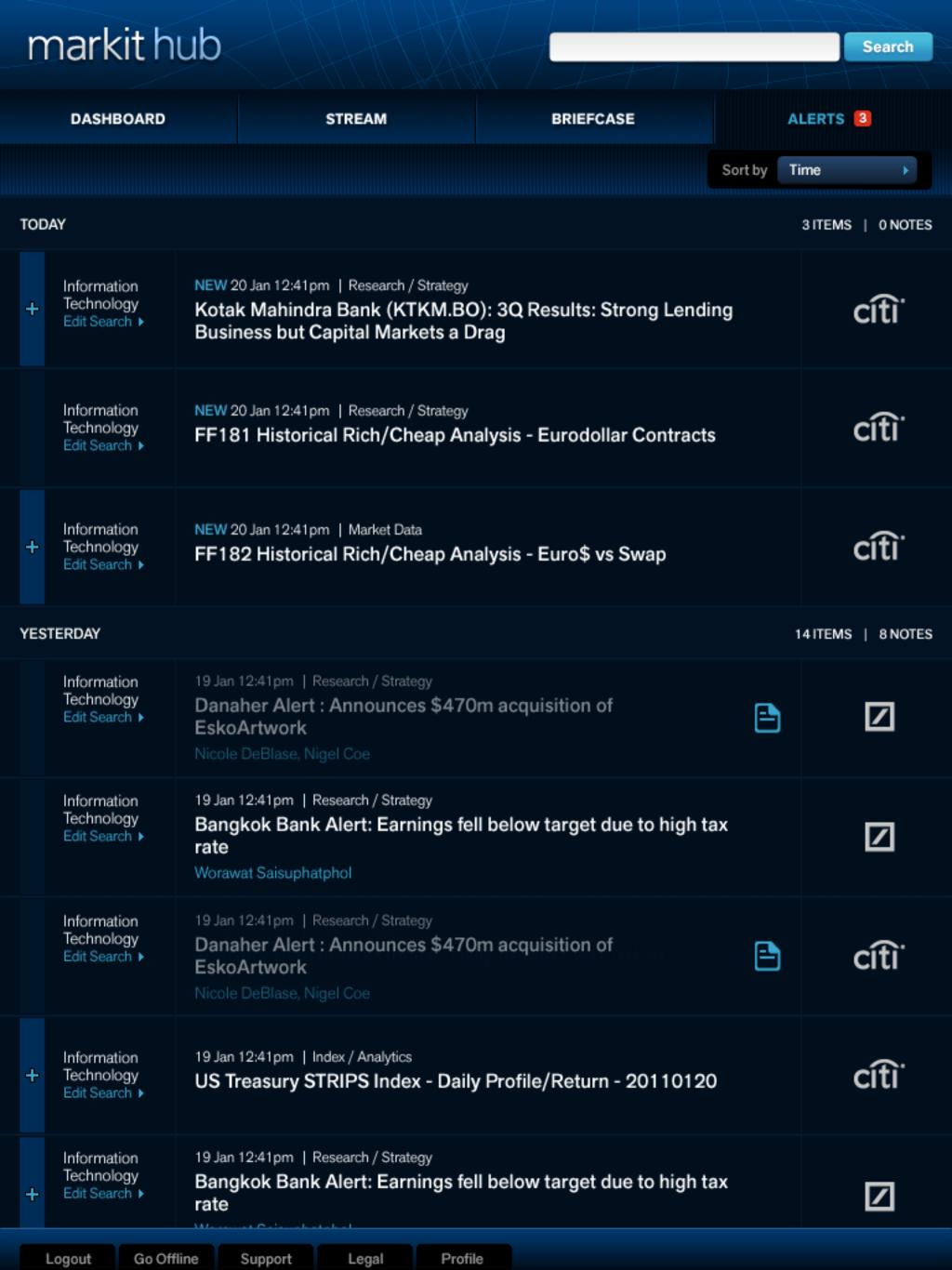
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Author(s) Daniel Katzive, Olivier Desbarres, Ray Farris, Aditya Bagaria

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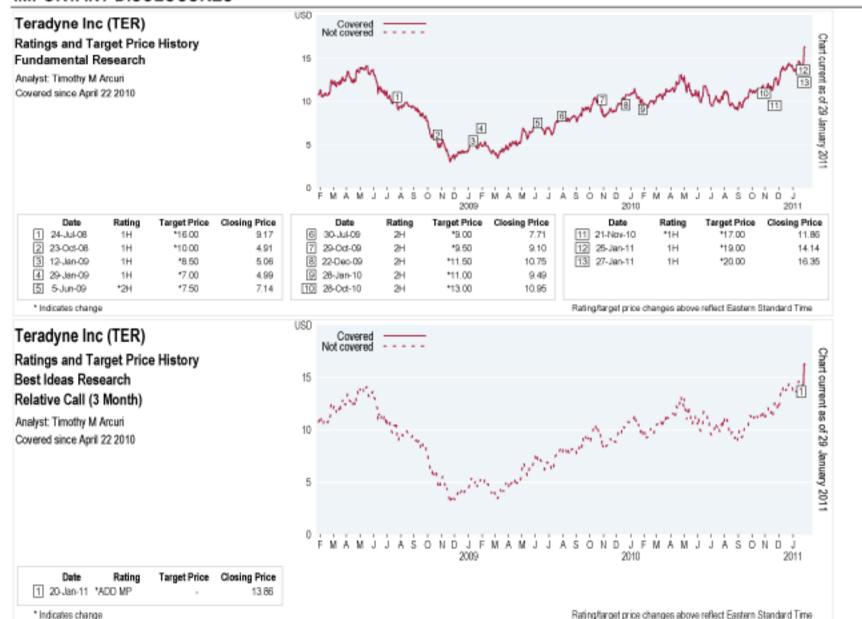
# Appendix A-1

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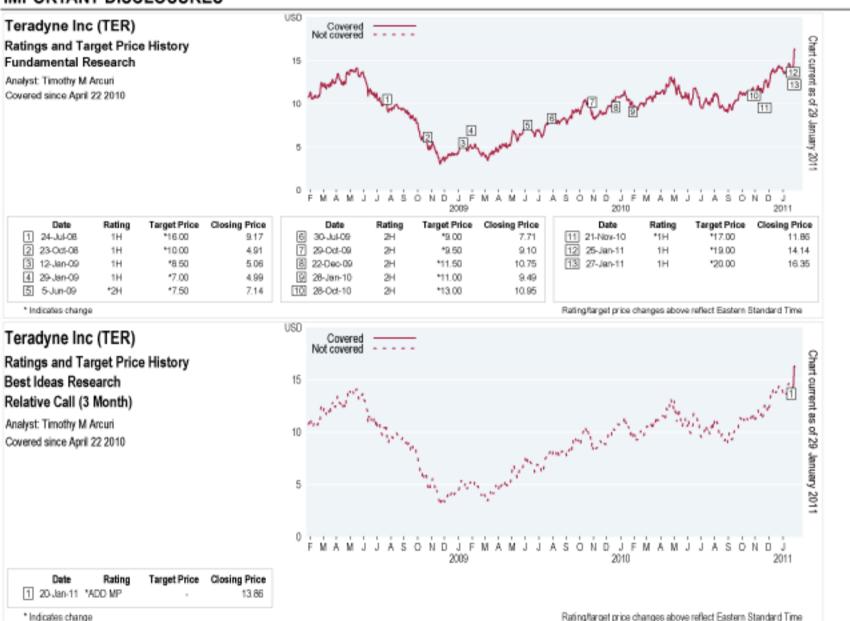
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