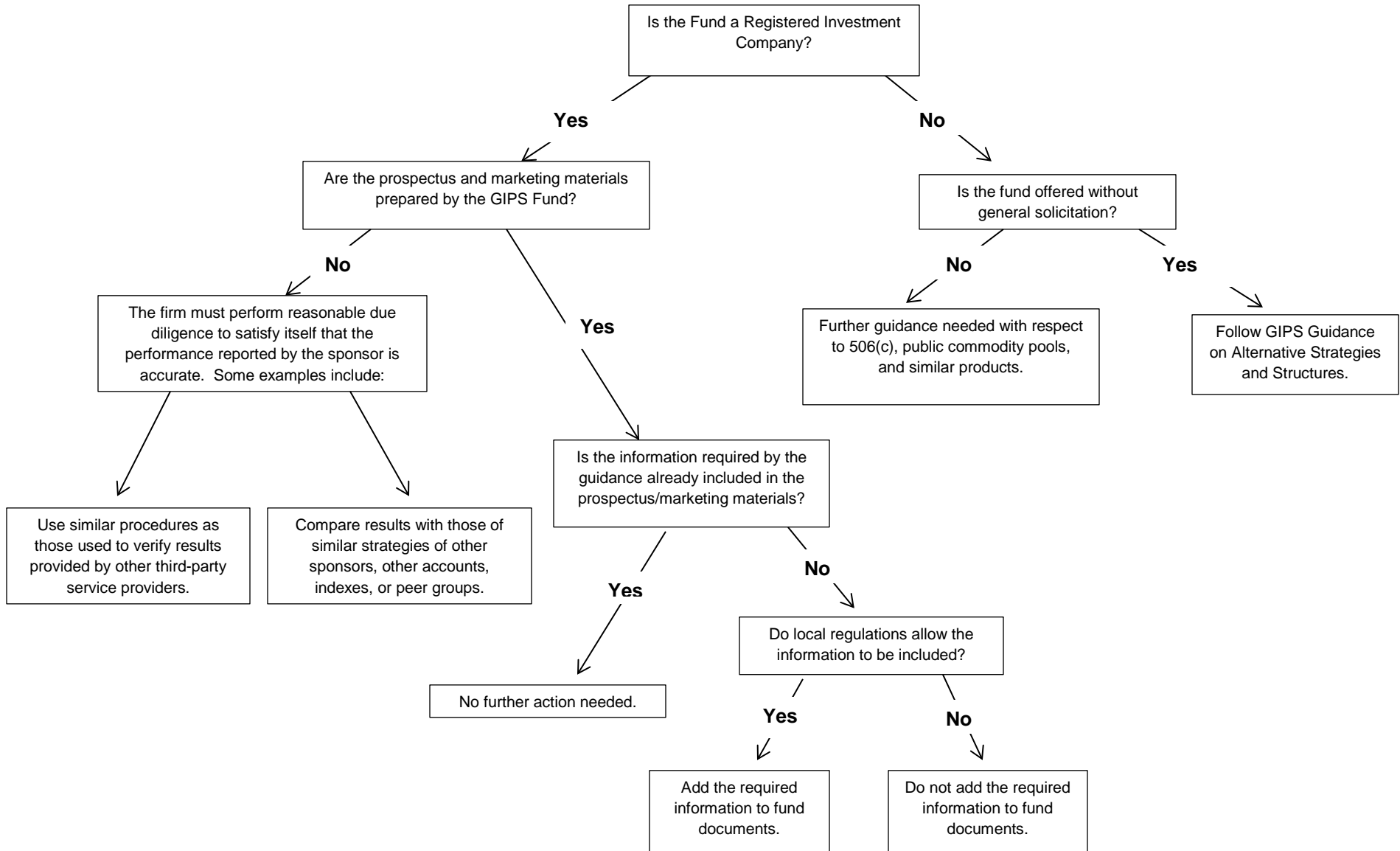


# Exposure Draft of GIPS Guidance Statement on Widely Distributed Pooled Funds (U.S. Analysis)



*\*This chart represents our current understanding of the exposure draft and reflects our judgment regarding reasonable interpretations of certain ambiguities that we expect to be resolved in the final guidance. This understanding is not legal advice.*