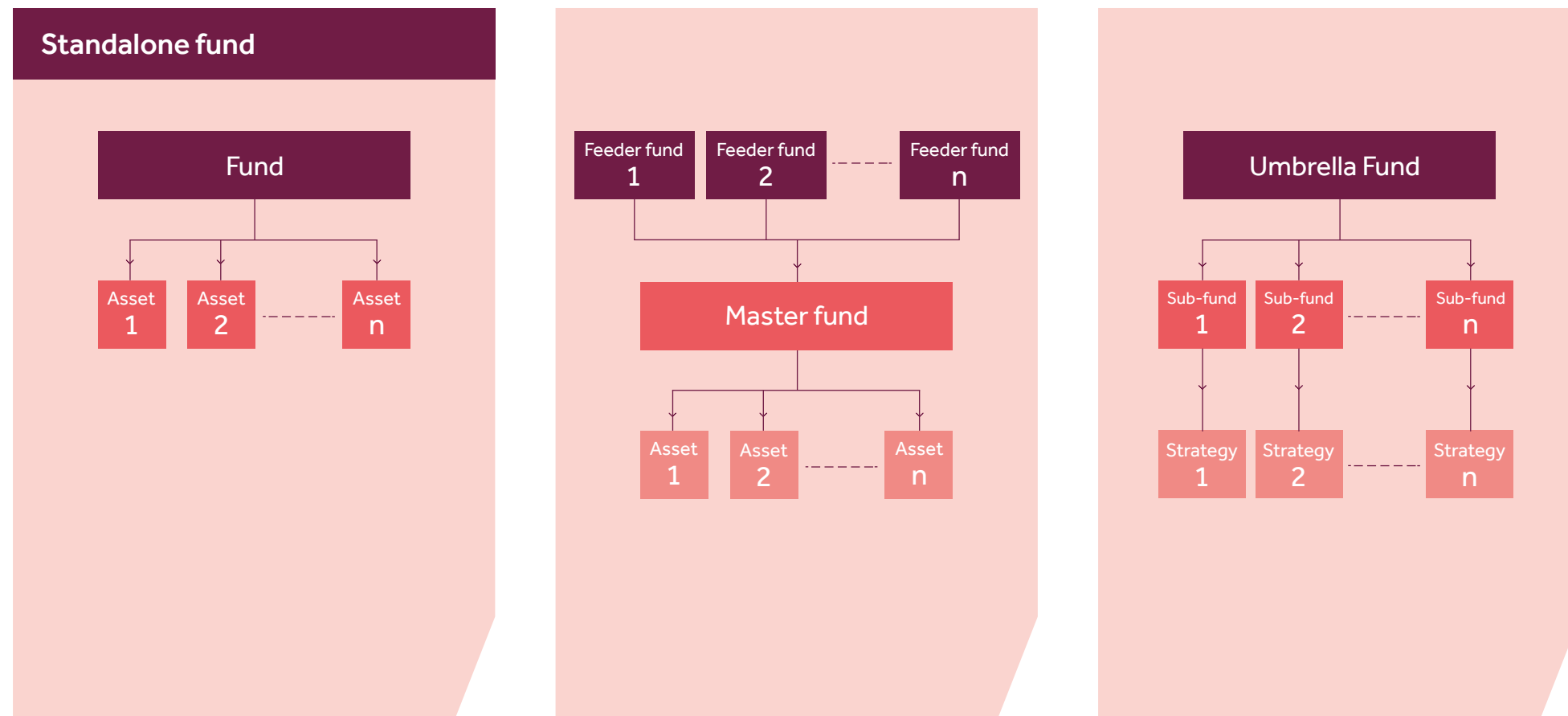


Fund structuring options

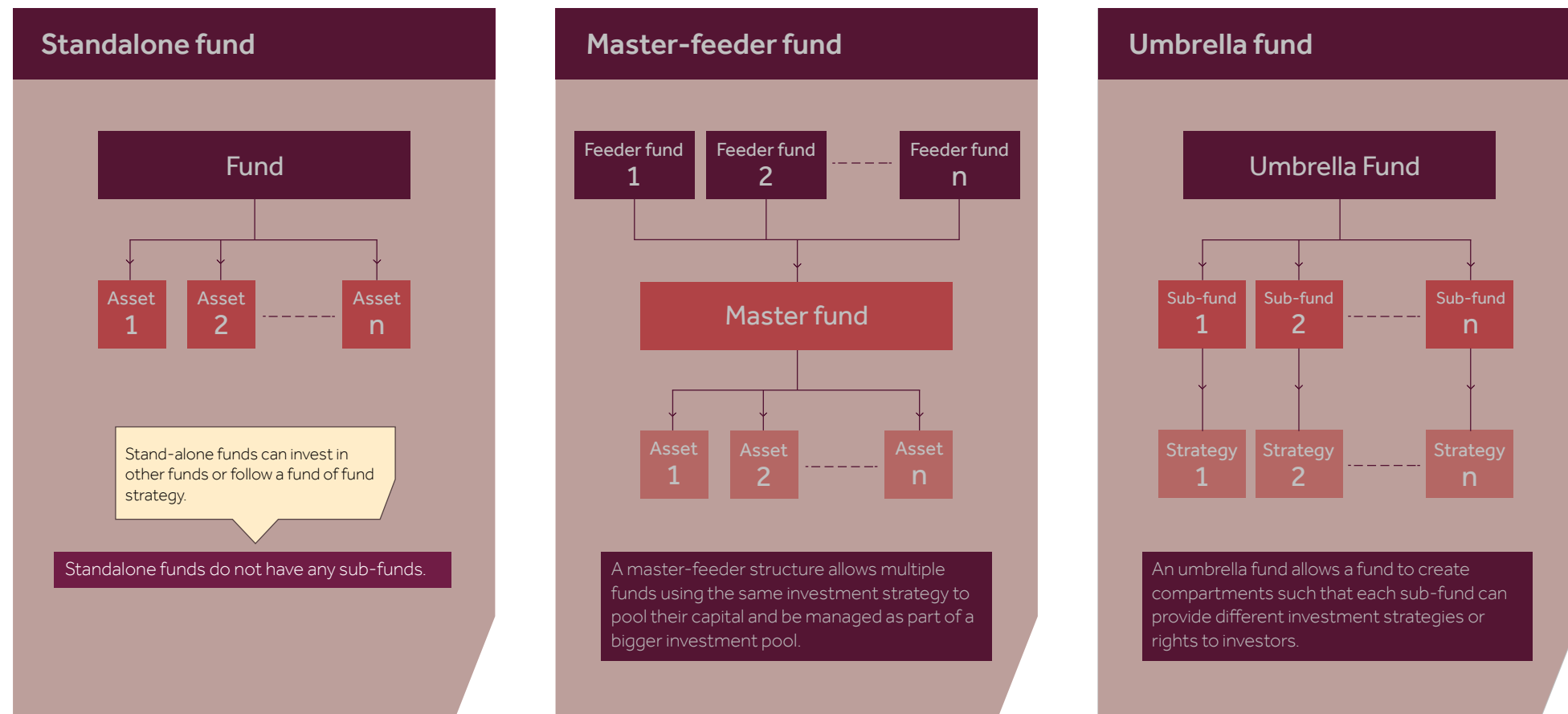
Some buttons contain additional information. Click on these for further details.



Please note: This is a simplified illustration and explanation of three structures that can be used for investment funds. These diagrams do not illustrate all of the entities involved in forming, operating, or managing a fund. This diagram does not provide a definitive illustration of any particular fund structure, any guidance on, or any recommendation in respect of, the structuring of investment funds.

Fund structuring options

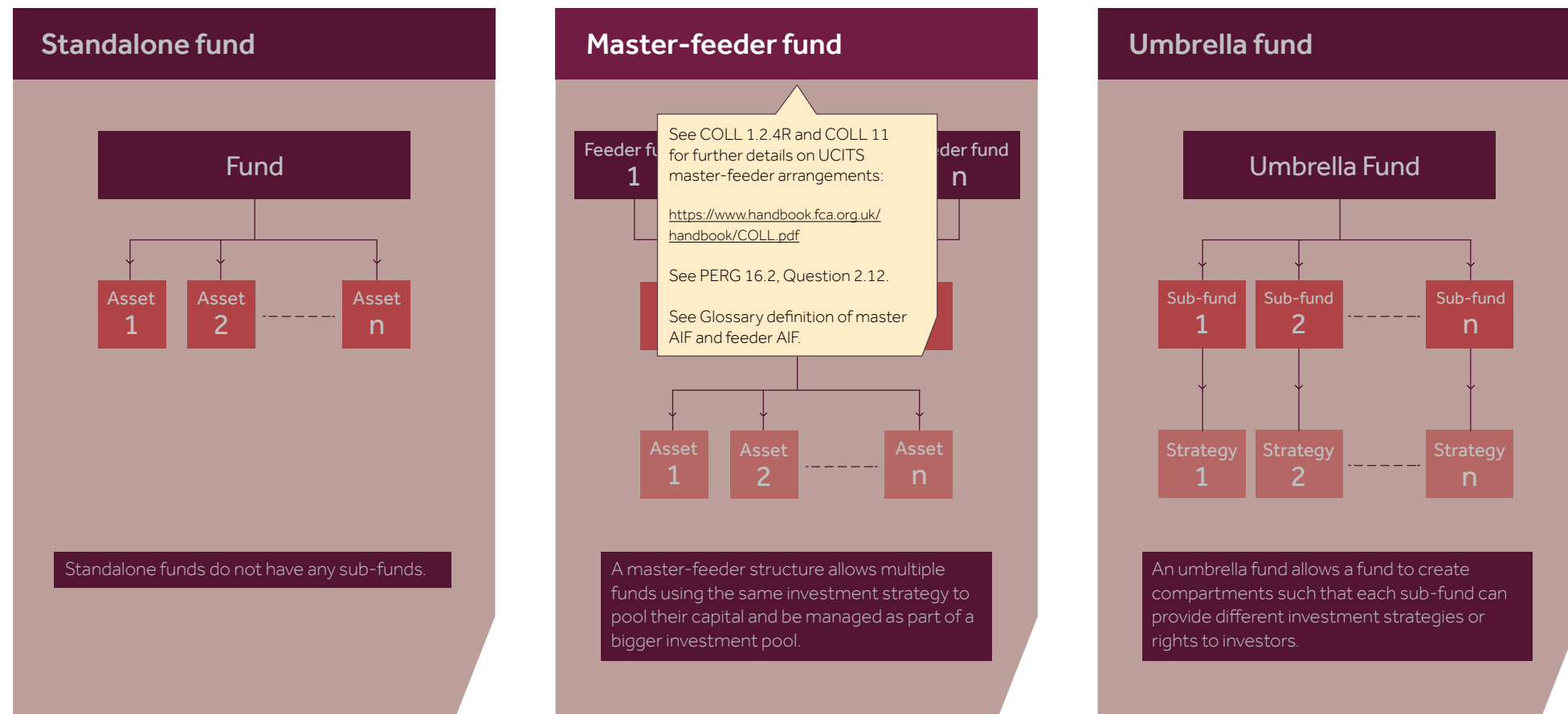
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Fund structuring options

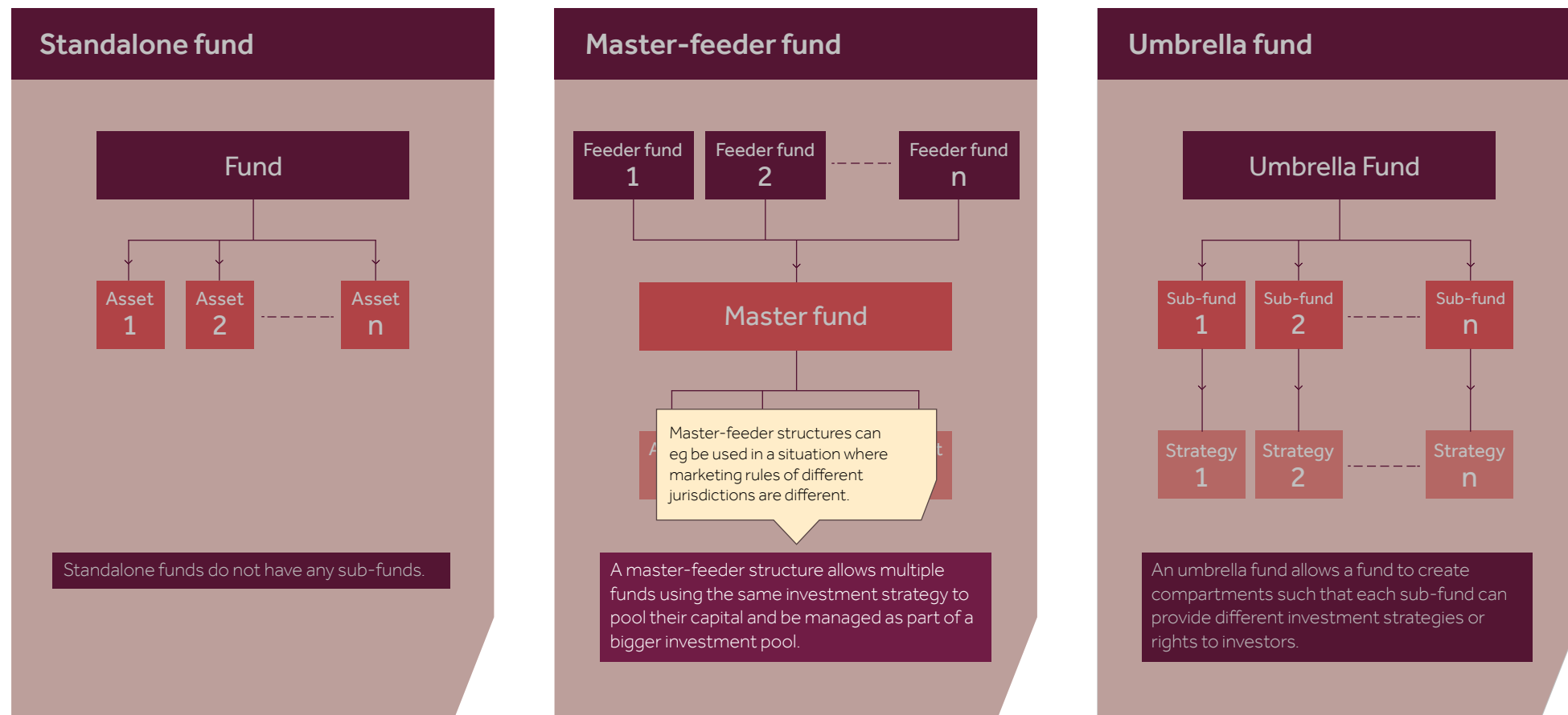
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Fund structuring options

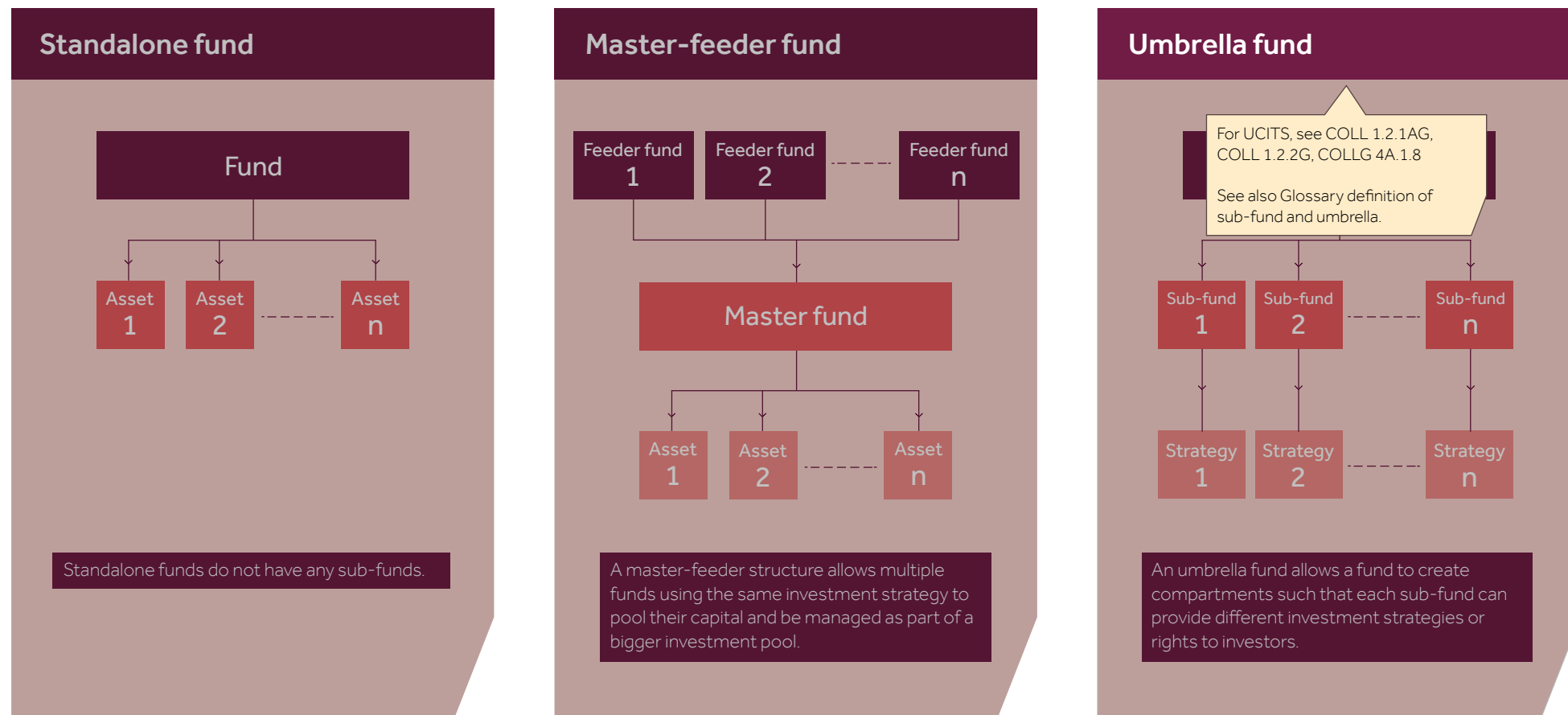
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Fund structuring options

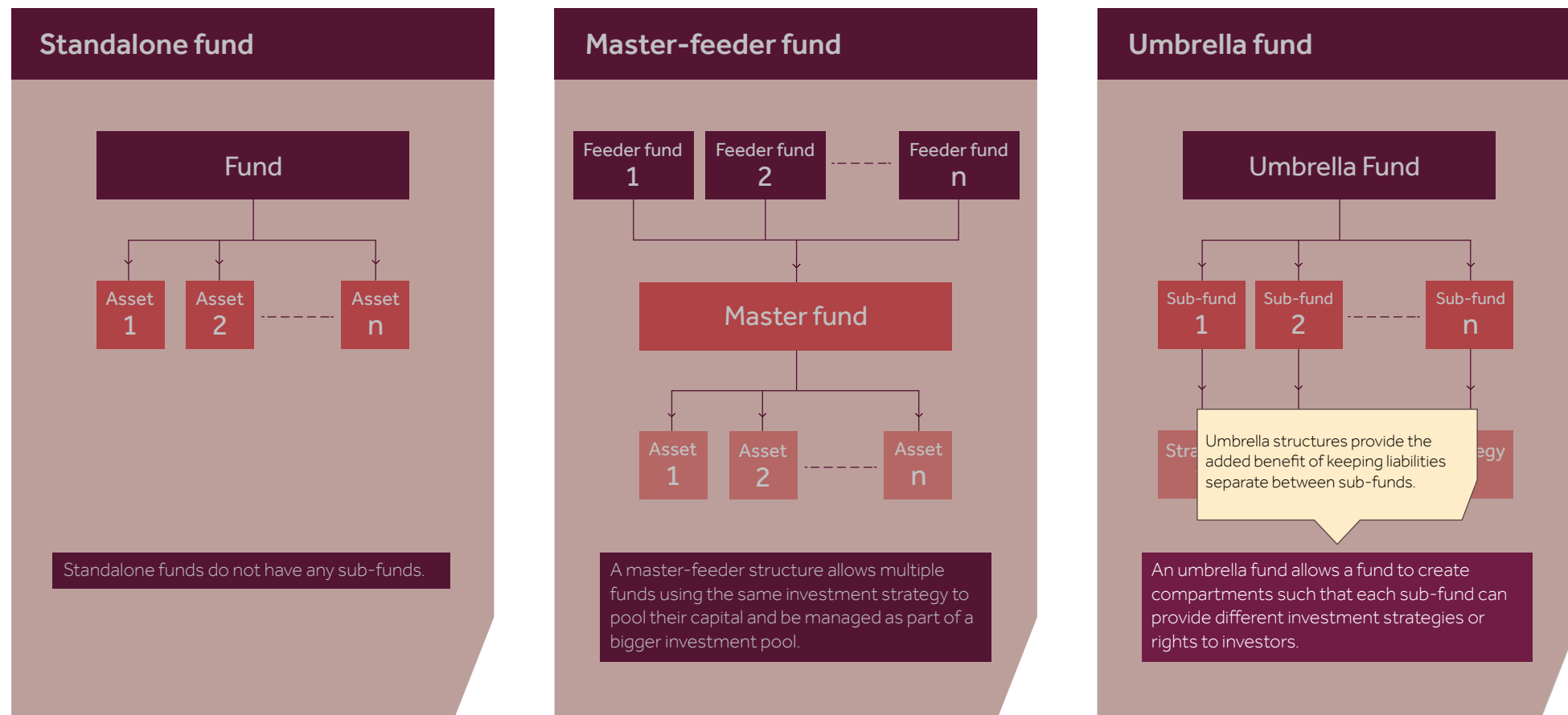
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