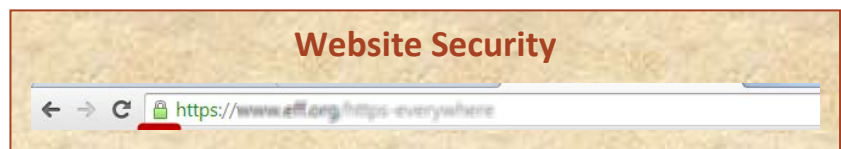




The text below is an excerpt from the ICI Mutual risk management study *Shareholder Authentication: Managing the Risk of Fraudulent Transactions*. The full study may be accessed at www.icimutual.com/ShareholderAuthentication.

Authentication of Fund Groups (Mutual Authentication)

Many fund groups take steps to ensure that shareholders and/or their devices are able to confirm the identity and validity of the shareholders' online connections to the fund groups. The most common form of authenticating the fund groups themselves is through the use of digital certificates signed by a trusted certifying authority (e.g., VeriSign or Entrust). By looking for "https" and/or a locked padlock icon in the browser's address bar, a shareholder can readily verify that a fund group's website has a valid digital certificate signed by a trusted certifying authority (and may examine additional details about the digital certificate by clicking on the padlock icon).



A number of fund groups also rely on the use of security images. As typically implemented, a shareholder must select a picture from a group of pictures. In subsequent logins, the shareholder will be shown the preselected picture and warned not to proceed if the wrong picture is shown.

About ICI Mutual: ICI Mutual is the predominant provider of D&O/E&O liability insurance and fidelity bonding for the U.S. mutual fund industry. Its insureds represent more than 60% of the industry's managed assets. As the mutual fund industry's dedicated insurance company, ICI Mutual is owned and operated by and for its insureds.