

Frequently Asked Questions Regarding Reverse Share Splits

What is a reverse share split?

A reverse share split increases the price per share and proportionately reduces the number of Fund shares outstanding. A reverse share split does not change the total value of investors' investments. For example, in a ten-for-one reverse share split, every ten pre-reverse-split shares held by a shareholder will result in the receipt of one post-reverse-split share, which will be priced ten times higher than the net asset value of pre-reverse-split shares.

What will be the effect on my account value?

Reverse share splits will not change the total value of your investment in the Fund.

At the time of a reverse share split, the number of shares you hold in the affected share class will be decreased but the net asset value will be increased proportionately. The total dollar value of your investment will remain the same.

Will the reverse share split have a negative impact on the Fund's performance?

The performance of the Fund is based on the Fund's portfolio holdings. The reverse share split will have no impact on the Fund's holdings or its portfolio performance.

Will the ticker symbols or CUSIP numbers change?

No. Neither the ticker symbols nor the CUSIP numbers of the share classes undergoing a reverse share split will change.

What are the tax consequences of the reverse share splits?

Reverse share splits will not be taxable events.