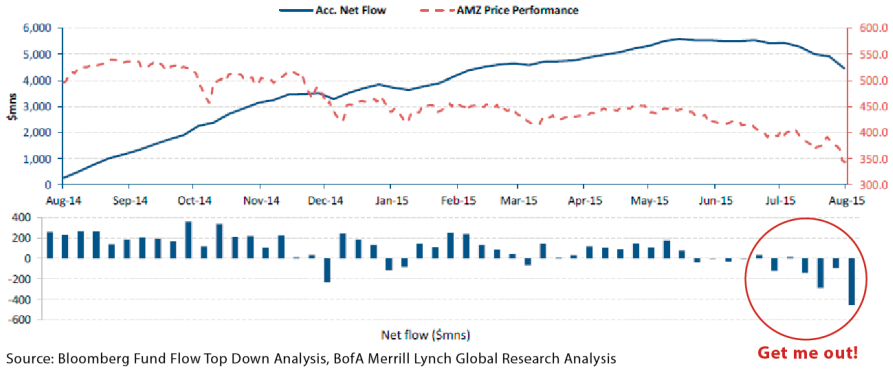
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FIGURE 7: MLP OPEN-END FUND FLOWS VERSUS ALERIAN MLP INDEX



Source: Bloomberg Fund Flow Top Down Analysis, BofA Merrill Lynch Global Research Analysis