WASATCH ADVISORS
WORLD INNOVATORS COMPOSITE
ANNUAL DISCLOSURE PRESENTATION

Year End	Total Firm Assets (millions)	Composite Assets		Annual Performance Results					
		U.S. Dollars (millions)	Number of Accounts	Composite		MSCI AC World IMI Index	Internal Dispersion	Composite 3-Yr St Dev	MSCI AC World IMI 3-Yr St Dev
				Gross	Net				
2014	18,847	323	Five or fewer	-1.98%	-3.38%	3.84%	N.A.	10.53%	10.57%
2013	19,278	308	Five or fewer	36.03%	34.01%	23.55%	N.A.	12.55%	14.13%
2012	13,368	169	Five or fewer	20.15%	18.42%	16.38%	N.A.	15.34%	17.33%
2011	10,327	86	Five or fewer	6.52%	5.00%	-7.89%	N.A.	17.93%	20.86%
2010	9,944	71	Five or fewer	26.83%	25.05%	14.35%	N.A.	27.41%	24.86%
2009	6,946	62	Five or fewer	70.62%	68.27%	36.41%	N.A	26.47%	22.68%
2008	4,535	50	Five or fewer	-51.73%	-52.51%	-42.34%	N.A	24.19%	18.24%
2007	7,950	195	Five or fewer	15.46%	13.31%	11.16%	N.A	14.83%	8.79%
2006	9,000	137	Five or fewer	18.20%	15.96%	20.95%	N.A	17.75%	8.38%
2005	9,978	94	Five or fewer	18.64%	16.41%	11.54%	N.A	20.69%	9.99%

N.A. - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

Wasatch Advisors is an independent registered investment adviser. A complete list of composite descriptions is available upon request.

The World Innovators Composite contains fully discretionary equity accounts following the World Innovators style. The composite primarily invests in domestic and foreign growth companies that we believe are innovators in their respective sectors or industries with the goal of long-term growth of capital. For comparison purposes the composite is measured against the MSCI AC World IMI and Russell 2000 Technology indices.

Effective January 1, 2010, the Lipper Science & Technology index was removed as the composite's secondary benchmark and replaced with the Nasdaq Composite Index, which was formerly the tertiary benchmark. Effective January 1, 2011, the MSCI AC World IMI Index replaced the Russell 2000 Technology Index as the primary benchmark and the Russell 2000 Technology Index replaced the Nasdaq Composite Index as the secondary benchmark. The benchmarks were changed to better reflect comparisons of the World Innovators Composite. In addition, beginning in 2009, the data source for the Russell 2000 Technology index was changed from Bloomberg to Russell Indexes.

Effective February 1, 2014, the Russell 2000 Technology index was removed as the secondary benchmark. The benchmark was removed as the MSCI AC World IMI index, the primary benchmark, is the most appropriate comparison of the World Innovators Composite.

Gross returns are presented before management fees but after all custodian fees, advisor fees, miscellaneous custodian account expenses, and transaction costs. Returns include the reinvestment of all income. Net performance was calculated using actual management fees. Some portfolio net-of-fees returns may be net of performance-based fees. Mutual funds are included in this composite. Prior to January 1, 2008, net returns for this portfolio have been reduced by all fund expenses, including custodial fees, administrative fees, accounting fees, and 12b-1 fees. Effective January 1, 2008, net returns have been reduced by only the mutual fund management fee. Results are based on fully discretionary accounts under management, including accounts no longer with the firm. The U.S. Dollar is the currency used to express performance. Past performance is not indicative of future results.

Wasatch Advisors withholds taxes from dividends for foreign securities based on the net rate of the dividend. If withholding taxes are not posted to the account at the custodian, Wasatch Advisors will update their system to reflect the full gross amount of the dividend.

Depending on the account and the investment style, clients may pay an annual fee up to 2%. Actual investment advisory fees incurred by clients may vary.

The annual composite dispersion is an asset-weighted standard deviation calculated for the accounts in the composite the entire year.

Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

From inception to January 30, 2007 the World Innovators portfolios were managed by a team of Wasatch Advisors portfolio managers led by Ajay Krishnan, CFA. Through January 31, 2004 Karey Barker, CFA, led the team with Ajay. From January 31, 2006 through January 30, 2008 James Gulbrandsen was also a lead manager. From January 31, 2006 through May 20, 2008 Noor Kamruddin was also a lead manager. From May 20, 2008 on Sam Stewart, CFA, assumed the lead management of the World Innovators portfolios. On January 31, 2012 Josh Stewart was named a led manager of the portfolios.

The World Innovators Composite was created August 19, 2008. Prior to April 1, 2011, the World Innovators Composite was named the Global Science & Technology Composite.

Wasatch Advisors claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Wasatch Advisors has been independently verified for the periods January 1, 1995 through March 31, 2015. The verification report(s) is/are available upon request.

Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation.