STRATEGIC GLOBAL ADVISORS, LLC

International Country Allocation Equity

Portfolio Profile as of 9/30/2010

Strategic Global Advisors' International Country Allocation Equity strategy seeks to provide long term growth of capital by investing primarily in foreign country Exchange Traded Funds (ETFs) traded in the U.S. This strategy may represent the core of an investor's international portfolio. SGA invests in 20+ securities diversified across a broad number of sectors in more than 20 countries. SGA's portfolio management process combines sophisticated quantitative methods and a fundamental overlay in an effort to achieve excess returns relative to the MSCI All Country World Ex-US Net Index.

SGA INVESTMENT TEAM

Cynthia Tusan, CFA
President
Portfolio Manager
20+ years investment experience
MBA, Anderson School at UCLA

Gary Baierl, PhD
Chief Investment Officer
Portfolio Manager
13 years investment experience
PhD, Northwestern University

Mark Wimer, CFA
Senior Quantitative Analyst
Portfolio Manager
15 years investment experience
MBA, Johnson School at Cornell University

Cherie Badri, CFA
Senior Research Analyst
Portfolio Manager
16 years investment experience
MBA, University of Illinois

WHY INVEST INTERNATIONALLY?

Clients can capitalize on global leaders that are headquartered in foreign countries.

- There are at least eleven industries where foreign companies dominate: Wireless, Marine, Construction Materials, Metals and Mining, among others.
- In 26 out of 52 recognized global industries, the highest ranking company, in terms of market capitalization, was a non-U.S. company.
- Over the past several years, the top ten performing stock markets in the world have been non-U.S.

Source: FactSet Research System, MSCI ACWI

WHY SGA?

SGA offers clients the potential to add alpha and increase diversification of their overall portfolio with foreign stocks that have passed multiple levels of fundamental and risk analysis.

FIRM OVERVIEW

Strategic Global Advisors ("SGA") is headquartered in Newport Beach, California. Our team of seasoned professionals is experienced in quantitative methods, fundamental research and global investing. SGA's investment management team has developed investment strategies within a collaborative environment, while maintaining a focus on a bottom-up decision making process. Since our firm's inception, we have been dedicated to combining quantitative and fundamental methods as we seek investment opportunities abroad.

INTEGRATING QUANTITATIVE ANALYSIS WITH A FUNDAMENTAL OVERLAY

SGA believes a robust quantitative strategy grounded in sound fundamental research is the most effective approach to delivering maximum risk-adjusted returns. The firm's discipline includes a focus on stock selection, rather than sector and country market timing; this approach offers better opportunities for consistent performance and risk management.

SGA has built a proprietary alpha model, and a state-of-the-art risk and optimization platform to construct diversified portfolios with expected returns seeking to outperform the benchmark. By adding a fundamental overlay to our process, we seek to minimize risks a purely quantitative model may not fully identify, such as political and event risk.

Screening & Ranking

Alpha Model

Aggregate company alpha scores for every company in each country to determine a country alpha, accross 4 categories:
• *Value* • *Growth* • *Quality* • *Sentiment*

Outcome: Expected alpha for each company based on composite of rankings.

Risk Analysis

Risk Model

Assess a variety of risks that exist in international investing:
• *Regions* • *Sectors* • *Currencies and more*

Outcome: Risk assessment of the portfolio.

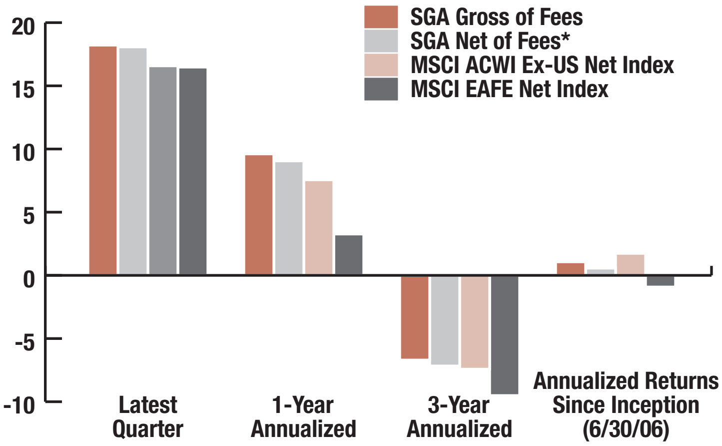
Implementation

Fundamental Overlay

Minimize risks that a quantitative model may not identify:
• *Political Risk* • *Benchmark Risk* • *Currency Risk*

Outcome: Portfolio construction.

Performance as of 9/30/2010[1]



	Latest Quarter	1-Year Annualized	3-Year Annualized	Annualized Returns Since Inception (6/30/06)
SGA Gross of Fees	18.22%	9.61%	-6.70%	1.07%
SGA Net of Fees*	18.08%	9.06%	-7.17%	0.57%
MSCI ACWI Ex-US Net Index	16.58%	7.56%	-7.42%	1.74%
MSCI EAFE Net Index	16.48%	3.27%	-9.51%	-0.92%

*Net of fee performance was calculated using the highest applicable annual management fee of 0.50% applied monthly, actual investment advisory fees incurred by clients may vary.

Performance Statistics[2]

	Since Inception (6/30/06)
Standard Deviation	
SGA International Country Allocation	24.07
MSCI ACWI Ex-US Net Index	23.61
R Squared	
vs. MSCI ACWI Ex-US Net Index	0.97
Beta	
vs. MSCI ACWI Ex-US Net Index	1.00

Portfolio Characteristics[3]

	SGA
Weighted Harmonic Avg. PE	13.7x
Weighted Harmonic Avg. P/B	1.5x
Median Market Cap	$3,542.8 (MIL)
Weighted Avg. Mkt Cap	$49,538.3 (MIL)
Annual Turnover	40-60%
Number of Stocks	21

Country and Regional Diversification[4]

	SGA (%)
Europe	48.2
UK	17.0
Europe Ex UK	31.2
Asia Pacific	24.4
Japan	16.3
Asia Pacific Ex Japan	8.2
Emerging	23.2
North America	4.2

1) SGA launched the International Country Allocation Equity strategy on 6/30/06.
2) Statistics are based on monthly returns since 6/30/06.
3) This information is supplemental to the full disclosure presentation, available upon request
4) Country and regional diversification represents the countries that SGA's International Country Allocation Equity portfolio is invested in as of 9/30/10. These country and regional holdings are subject to change at any time without notice and individual account country and regional holdings may vary. This information is supplemental to the full disclosure presentation, available upon request.

Strategic Global Advisors, LLC is an independent registered investment adviser. Past performance is not a guarantee of future results. Individual investor's returns may be higher or lower than the performance shown and the actual return of a client's account may fluctuate and at any given time be worth more or less that the amount invested. The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using the highest applicable annual management fee of 0.50% applied monthly. Please contact Ashley Duva at 949.706.2640 for SGA's Annual Disclosure Presentation and/or a list and description of all firm composites. Full disclosures of investment advisory fees are available in Form ADV Part II or upon request. SGA's International Country Allocation Equity composite performance results reflect actual performance since the portfolio's inception on 6/30/06. SGA claims compliance with the Global Investment Performance Standards (GIPS ®). SGA's compliance with GIPS has been verified by Ashland Partners & Company LLP, for the period December 1, 2005 through September 30, 2010.

The MSCI ACWI (All Country World Index) Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global developed and emerging markets. As of June 2006 the MSCI ACWI consisted of 48 developed and emerging market country indices. The **MSCI EAFE (Europe, Australasia, Far East) Net Index** is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada, for 22 countries. The MSCI ACWI Net Index returns and the MSCI EAFE Net Index returns include reinvestment of dividends and other earnings, and are not available for direct investment.

Investors should consider all factors, including investment objectives, fee charges, other expenses and risks carefully before investing in this product. A foreign investment offer diversifying characteristics, but also involves greater risks than investing in securities of U.S. issuers, including currency, political and stock specific risks. SGA products may have a negative return in a variety of markets whether rising or falling. The foreign security performance can be volatile and investors could lose a substantial amount of their investments. This material should not be reproduced or distributed to anyone else, but used solely by the recipient and their investment advisors. This material provides information on Strategic Global Advisors and their investment strategies and is not intended to be construed as an offer to sell or buy their products. SGA2010080065

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