STRATEGIC
GLOBAL
ADVISORS, LLC

U.S. Large Cap Core Equity
Portfolio Profile as of 9/30/2010

Strategic Global Advisors' U.S. Large Cap Core Equity strategy seeks to provide long term growth of capital by investing in stocks of domestic companies traded in the U.S. This strategy may represent the core of an investor's domestic portfolio. SGA invests in 75+ securities diversified across a broad number of sectors. SGA's portfolio management process combines sophisticated quantitative methods and a fundamental overlay in an effort to achieve excess returns relative to the MSCI USA 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

BENEFITS OF QUANTITATIVE INVESTING

- Dynamic response to changing market conditions
- Enhanced diversification through scientific methods
- Strong foundation to any fundamental overlay

WHY SGA?

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

FIRM OVERVIEW

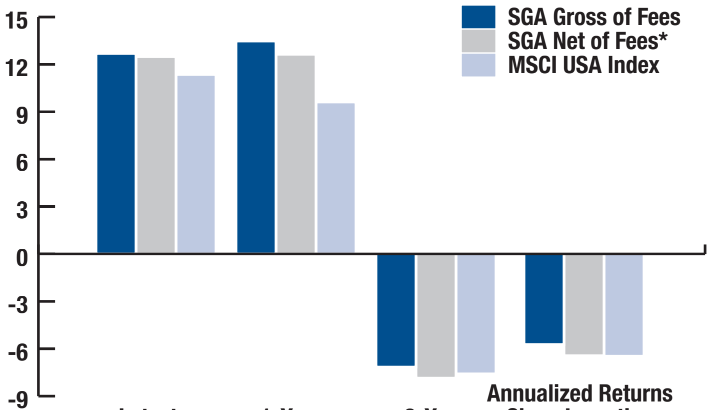
Strategic Global Advisors ("SGA") is headquartered in Newport Beach, California. Our team of seasoned professionals is experienced in quantitative methods, fundamental research and investing. SGA's investment management team has developed investment strategies within a collaborative environment, while 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 domestically within the United States

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 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 event risk.

		Market Cap: $3 Bil+
Screening & Ranking	**Alpha Model** Rank universe using multiple alpha predictors across 4 categories: *• Value • Growth • Quality • Sentiment* **Outcome:** Expected alpha for each company based on composite of rankings.	**1,500+ Domestic Stocks**
Risk Analysis	**Risk Model** Assess a variety of risks that exist in international investing: *• Sectors and other risk factors* **Outcome:** Risk assessment of the portfolio.	**500 Best Ideas**
Portfolio Construction	**Optimization** Maximize expected risk-adjusted alpha and eliminate companies with lowest risk-adjusted alphas. Constraints apply to: *• Sector • Tracking Error • Beta and more* **Outcome:** Best ideas are produced within risk constraints.	**150-250 Portfolio Candidates**
Implementation	**Fundamental Overlay** Minimize risks that a quantitative model may not identify: *• Litigation Risk • Negative Earnings News* **Outcome:** Portfolio construction.	**75+ in the Portfolio**

Performance as of 9/30/2010[1]



	Latest Quarter	1-Year Annualized	3-Year Annualized	Annualized Returns Since Inception (6/30/07)
SGA Gross of Fees	12.69%	13.48%	-7.16%	-5.73%
SGA Net of Fees*	12.49%	12.64%	-7.86%	-6.44%
MSCI USA Index	11.36%	9.62%	-7.59%	-6.47%

*Net of fee performance was calculated using the highest applicable annual management fee of 0.75% applied monthly, actual investment advisory fees incurred by clients may vary.

Performance Statistics[2]

	Since Inception (6/30/07)
Standard Deviation	
SGA U.S. Large Cap Core	20.63
MSCI USA Index	21.17
R Squared	
MSCI USA Index	0.97
Beta	
MSCI USA Index	0.96

Portfolio Characteristics[3]

	SGA
Weighted Harmonic Avg. PE	12.7x
Weighted Harmonic Avg. P/B	2.2x
Median Market Cap	$17,095.5 (MIL)
Weighted Avg. Mkt Cap	$71,277.1 (MIL)
Annual Turnover	40-60%
Number of Stocks	93

Top Ten Holdings[4]

Security Name	Portfolio Weight (%)
Chevron Corp.	4.1
Apple Inc.	2.8
Microsoft Corp.	2.7
Freeport-McMoRan Copper & Gold Inc.	2.7
International Business Machines Corp.	2.5
Cisco Systems Inc.	2.5
Procter & Gamble Co.	2.3
Walt Disney Co.	2.1
Google Inc. (Cl A)	2.0
Hewlett-Packard Co.	2.0
Top 10 Holdings	**25.7**

Sector Diversification[5]

Sector - GICS	SGA (%)
Consumer Discretionary	10.7
Consumer Staples	8.7
Energy	10.0
Financials	14.8
Health Care	15.1
Industrials	11.7
Information Technology	19.6
Materials	4.9
Telecommunication Services	2.9
Utilities	1.6

1) SGA launched the U.S. Large Cap Core Equity strategy on 6/30/07.
2) Statistics are based on monthly returns since 6/30/07.
3) This information is supplemental to the full disclosure presentation, available upon request.
4) Holdings represent the 10 largest positions in the SGA U.S. Large Cap Core Equity portfolio as of 9/30/10. These holdings are subject to change at any time without notice and individual account holdings may vary. The specific securities do not represent all the securities SGA has purchased, sold, or recommended for clients over the past year. The reader should not assume that investments in securities listed above were or will be profitable. This information is supplemental to the full disclosure presentation, available upon request.
5) Sector diversification represents sector allocations in the SGA U.S. Large Cap Core Equity portfolio as of 9/30/10. These sector allocations are subject to change at any time without notice and individual account sector allocations 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. Prior to January 1, 2008, 100% of the composite consisted of bundled fee (or SMA fee) accounts. For bundled fee accounts, these accounts paid a fee based on a percentage of assets under management which besides brokerage commissions, this fee includes portfolio monitoring, consulting services, and in some cases, custodial services. Gross returns are shown as supplemental information for bundled fee accounts and are stated gross of all fees and transaction costs. Net of fee performance was calculated using the highest applicable annual management fee of 0.75% 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. SGA's U.S. Large Cap Core Equity composite performance results reflect actual performance since the portfolio's inception on 6/30/07. 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. In addition, a performance examination has been conducted on the US Large Cap Core Composite beginning July 1, 2007

The **MSCI USA Index** is a free float-adjusted market capitalization index that is designed to measure the equity market performance of USA securities.

Investors should consider all factors, including investment objectives, fee charges, other expenses and risks carefully before investing in this product. SGA products may have a negative return in a variety of markets whether rising or falling.

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