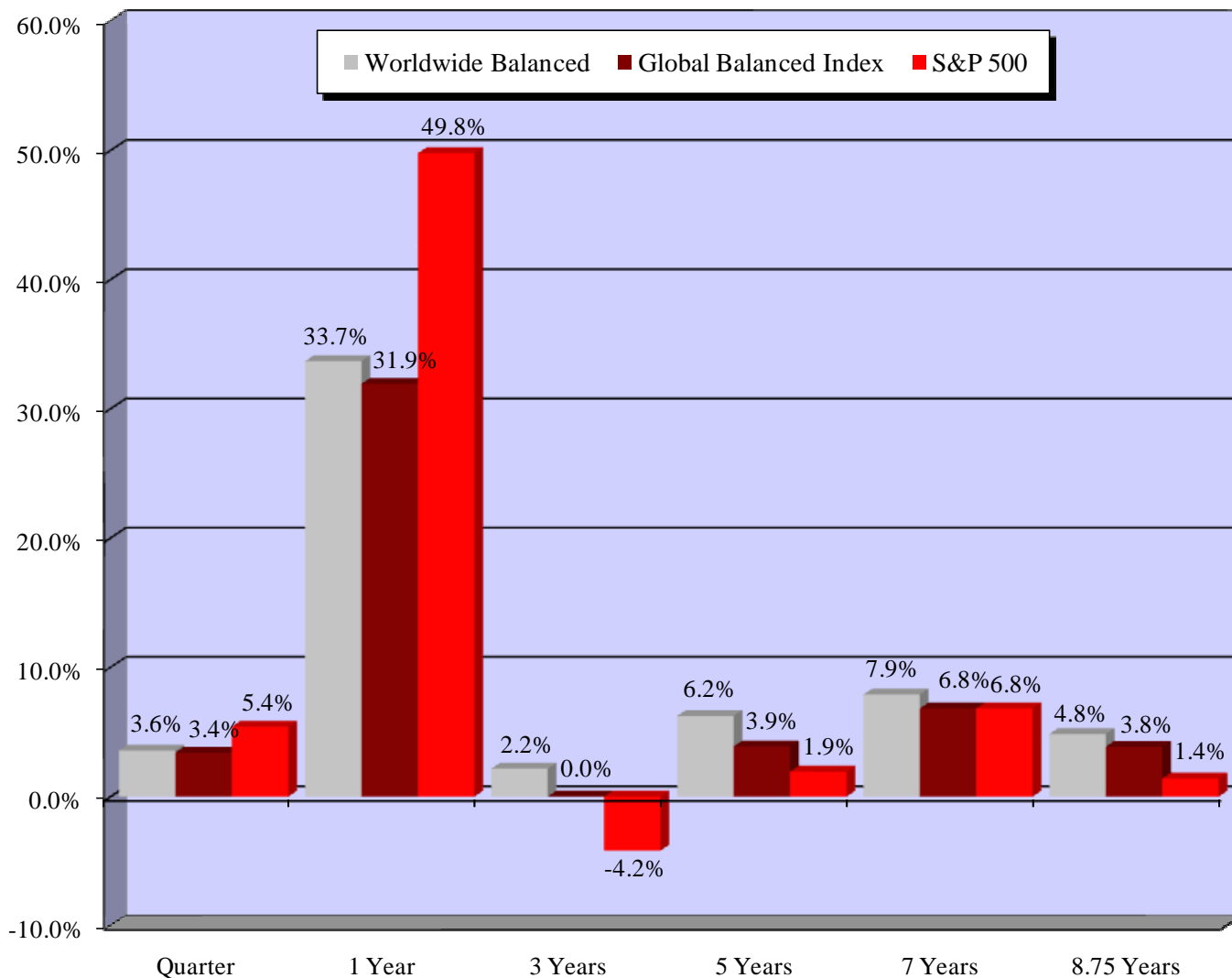


OBJECTIVE: To outperform the Global Balanced Index utilizing a relative value investment process.

**WORLDWIDE BALANCED
vs.
GLOBAL BALANCED INDEX & S&P 500 INDEX**
Annualized Returns
For Periods Ending March 31, 2010



Worldwide Balanced portfolio returns are gross of advisory fees and custodial expenses and net of commissions.