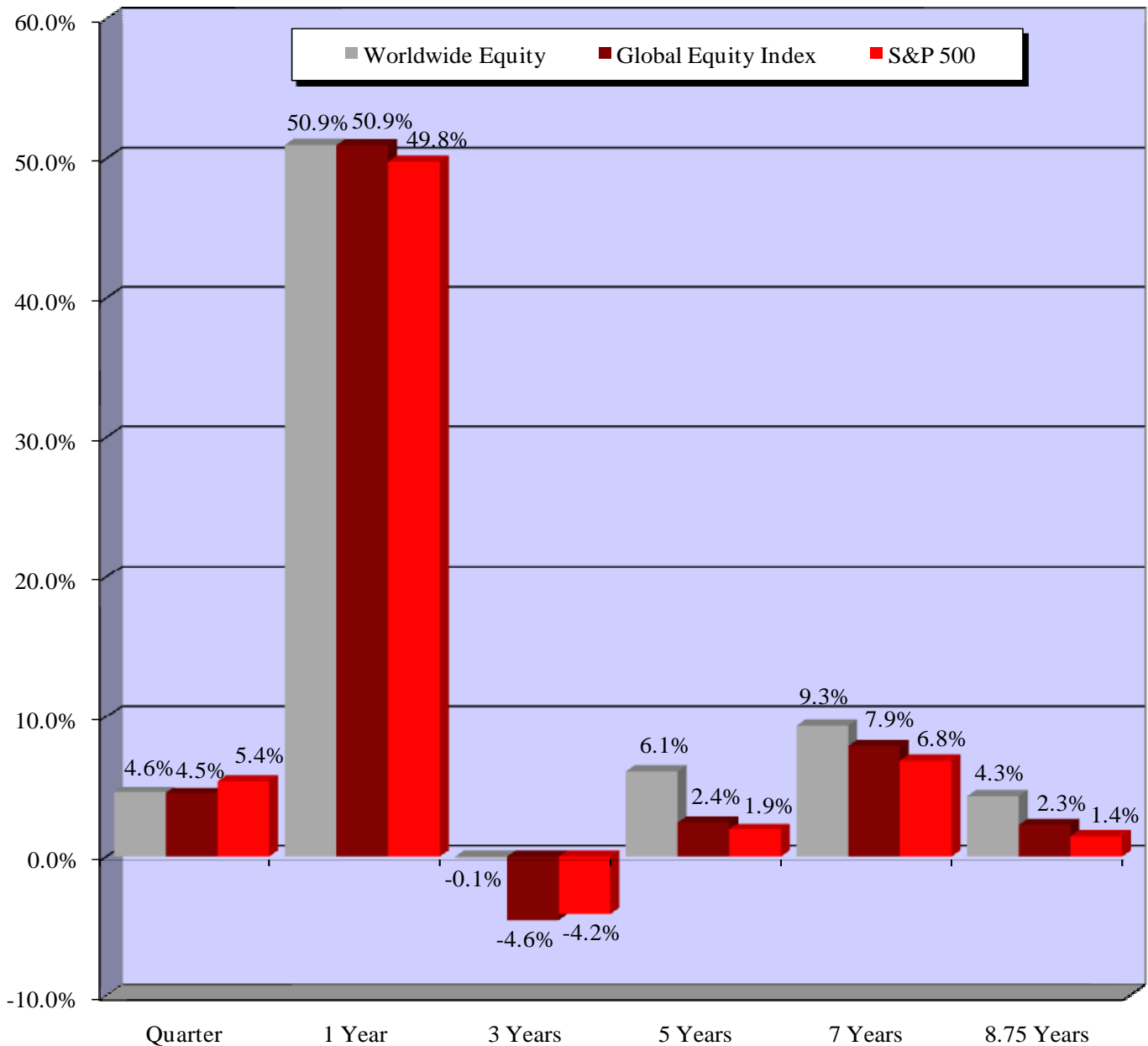


*OBJECTIVE:* To outperform the Global Equity Index utilizing a relative value investment process.

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



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