Global Dividend

Objective

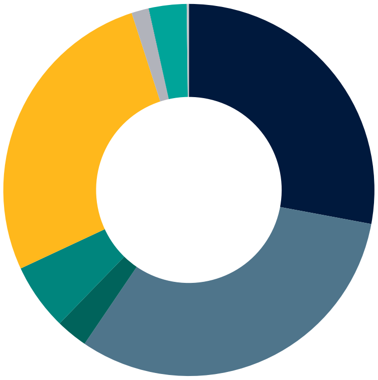
This strategy seeks to optimize returns in a risk-controlled framework, delivering consistent added value over a full business cycle

Inception Date	5/31/2009
Number of Holdings	88
Composite Assets	$163.25 Million
Short Name	GDIV

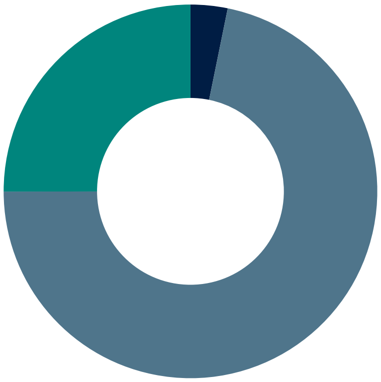
What is the Global Dividend Strategy?

- Designed to capture the benefits of diversification and the advantages that come from the dissimilarity in return patterns across different asset classes.
- Invests primarily in higher yielding securities that retain attractive growth potential.
- In addition to strategic allocation, the strategy utilizes tactical active risk management driven by an informed view of current market conditions.

Equity Style



Asset Allocation



Top 10 Holdings

Holding	Allocation
Merck & Co Inc	3.55%
Exxon Mobil Corp	3.42%
Cash/Cash Alternatives	3.19%
BHP Group Ltd ADR	3.02%
Eaton Corp PLC	2.51%
Mondelez International Inc	2.51%
Yum Brands Inc	2.46%
Baker Hughes Co Class A	2.44%
Public Storage	2.42%
Snap-on Inc	2.41%

Sector Diversification

Sector	Allocation
Communication Services	0.12%
Consumer Cyclical	9.88%
Consumer Defensive	11.97%
Energy	15.60%
Financial Services	15.08%
Healthcare	6.93%
Industrials	8.47%
Materials	8.83%
Real Estate	9.43%
Technology	10.06%
Utilities	3.63%

Allocation of Styles

Style	Allocation
Conservative Select (CSEL)	32.00%
Macroeconomic (ECON)	25.50%
International Select (ISDE)	15.00%
Moderate Select (MSEL)	22.50%
Real Estate Inv Trust (REIT)	5.00%