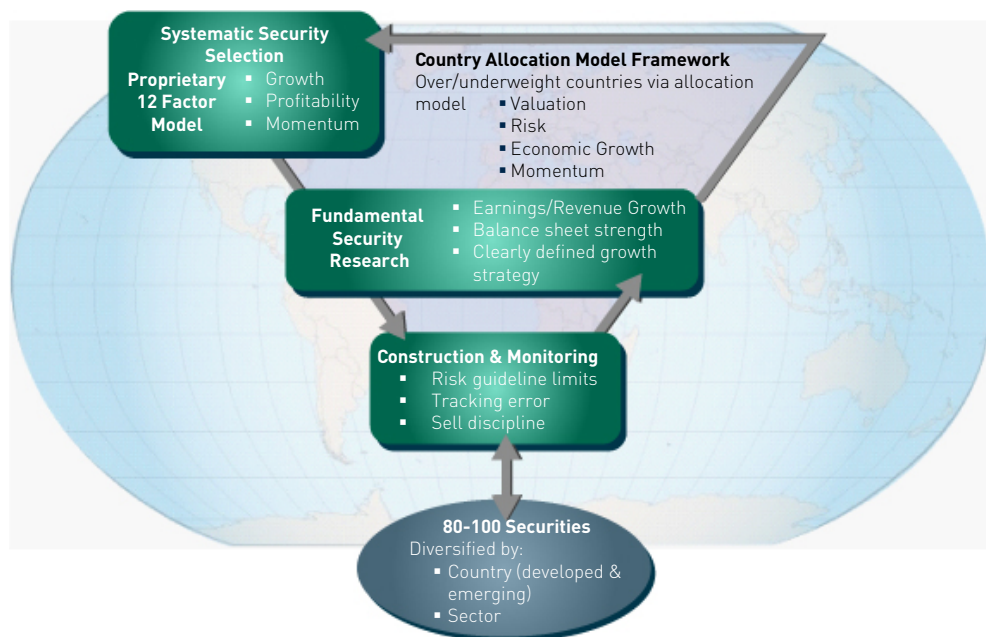


INVESTMENT PHILOSOPHY

We believe international stock prices are driven primarily by earnings and revenue growth. We buy companies that we believe exhibit sustainable earnings and accelerating revenue growth, have high quality balance sheets, and are managed by strong management teams.

INVESTMENT PROCESS

Our investment process integrates our bottom-up systematic approach to security selection and our top-down country allocation framework.



FIRM OVERVIEW

PNC Capital Advisors, LLC and its predecessors have provided institutional asset management services for more than a decade. Our investment team approach allows portfolio managers to do what they do best – manage money. Each team follows a disciplined process with a focus on style purity, consistency and risk management. The teams are supported by centralized sales, client service, performance measurement and compliance capabilities. PNC Capital Advisors offers a comprehensive array of investment strategies across both equity and fixed income classes to serve the investment requirements of corporate, public, multi-employer, foundations, endowments and other tax-exempt clients, as well as select individual clients.

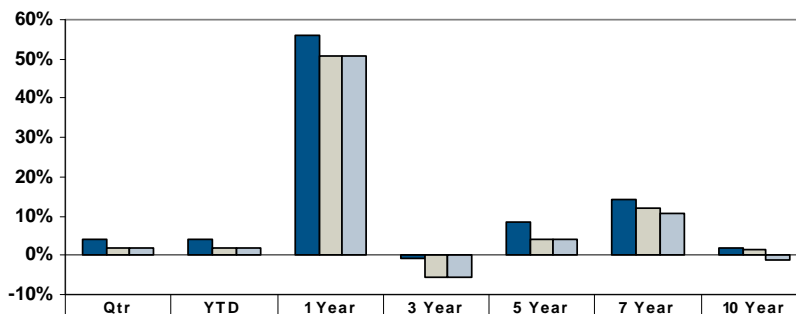
ASSETS UNDER MANAGEMENT

(as of 3.31.10)

Total Firm:	\$32,980	million
Total Equity:	\$5,170	million
International Growth:	\$151.4	million

PERFORMANCE SUMMARY¹

(Annualized as of 3.31.10)

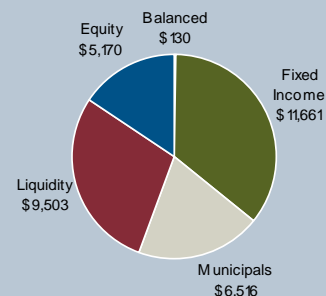


	Qtr	YTD	1 Year	3 Year	5 Year	7 Year	10 Year
Intl Growth Equity Gross	4.09%	4.09%	55.92%	-0.70%	8.31%	14.12%	1.95%
Intl Equity Benchmark	1.95%	1.95%	50.60%	-5.70%	4.13%	12.06%	1.46%
MSCI EAFE Gro. (Net) Idx	1.95%	1.95%	50.60%	-5.70%	4.23%	10.65%	-1.26%

Effective September 1, 2005, the Firm changed the benchmark for the composite from the MSCI EAFE (net) Index, which is net of any applicable country specific-holding taxes, to the MSCI EAFE Growth (net) Index.

¹ Source: Advent/Bloomberg. **Past performance is no guarantee of future results.** The performance figures do not reflect the deduction of investment advisory fees and other expenses, which will affect a client's returns. Please see PNC Capital Advisors' Form ADV for information regarding current advisory fees. Please see the performance disclosure at the end of this presentation regarding PNC Capital Advisors' performance for further information, including net performance. Performance disclosure statements are an integral part of the firm's performance presentation.

BY ASSET CLASS²



² AUM totals in millions for the period ending March 31, 2010. PNC Capital Advisors is an SEC-registered investment adviser and a subsidiary of The PNC Financial Services Group, Inc.

PORTFOLIO CHARACTERISTICS & ALLOCATIONS

(As of 3.31.10)

Characteristics¹

Portfolio Characteristics	Int'l Growth	IG Benchmark
Weighted Ave. Market Cap (millions)	\$34,334.9	\$50,759.4
Median Market Cap (millions)	\$6,669.0	\$6,893.0
Price to Earnings (12 month forward)	16.0 x	14.4 x
Price to Earnings (12 month trailing)	20.4 x	21.6 x
P/E Y+1/ LT Growth Rate	0.9 x	1.0 x
EPS Growth (Historical 5 year)	24.0%	9.8%
EPS Growth (Projected 5 year)	15.1%	12.1%
Dividend Yield	1.7%	2.3%
Turnover (12 month rolling)	51.7%	N/A
Return on Equity	19.3%	15.7%
# of Holdings	81	597

MANAGEMENT TEAM

Our International Growth equity portfolio management team consists of experienced investment management professionals:

Martin C. Schulz

Managing Director

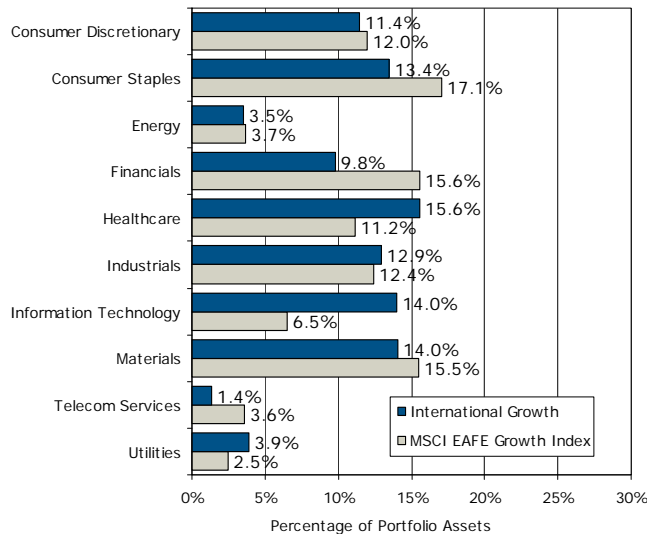
15 years industry experience

Calvin Yu Zhang

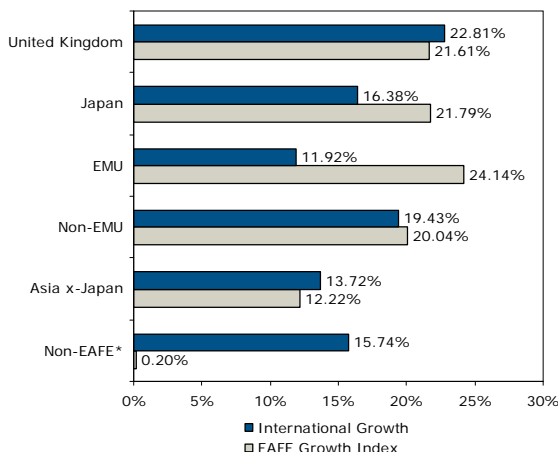
Senior Analyst

5 years industry experience

Sector Allocation¹



Country Allocation¹



¹ Source: FactSet[®]. Data reflects the mutual fund portfolio managed under the international growth equity style as of 3.31.10 and is for illustration purposes only. Portfolio holdings are subject to change at any time. References to specific securities should not be construed as recommendations by PNC Capital Advisors.

FactSet[®] is a registered trademark of FactSet Research Systems, Inc. and its affiliates.

* Charts may show a slight overexposure to non-EAFE countries due to country weightings being presented as net of cash. When cash and certain futures positions are included, country and region exposures are within stated guidelines.

Firm Description: As of September 29, 2009, Allegiant Asset Management Company and its affiliate, PNC Capital Advisors, Inc., each merged into and with PNC Capital Advisors, LLC (“PNC Capital Advisors”). PNC Capital Advisors, a registered investment adviser and direct, wholly owned subsidiary of PNC Bank, National Association (“PNC Bank, N.A.”), a direct, wholly owned subsidiary of The PNC Financial Services Group, Inc. (“PNC”), provides investment advice with respect to equity and fixed income securities for a variety of clients, including institutional accounts and registered investment companies.

Additional information concerning how the Firm was defined prior to October 1, 2009, including the entities, effective dates and assets under management previously attributed to the defined firm, is available upon request.

Compliance Statement: This report has been prepared and presented in compliance with the Global Investment Performance Standards (GIPS®). A listing of all firm composites, descriptions, and additional information regarding policies for calculating and reporting returns is available upon request.

Verification: Compliance with the GIPS standards for the predecessor firm (Allegiant Asset Management Company) was verified by Ashland Partners & Company LLC for the period January 1, 2008 through December 31, 2008 and by a previous verifier for the period January 1, 1998 through December 31, 2007. In addition a performance examination was conducted on the International Growth Composite by Ashland Partners & Company LLC for the period January 1, 2008 through December 31, 2008, and for the period January 1, 1998 through December 31, 2007 by a previous verifier. A copy of the verification report is available upon request.

Composite Description: The investment objective of the International Growth Equity Composite is to seek capital appreciation by investing in a portfolio of equity securities of foreign issuers. Effective September 1, 2005, the Firm changed the composite name from International Equity to International Growth Equity to reflect the portfolios’ focus on growth stocks. Results from all accounts have been continuous from the first full month under management to present or last full month under management. The International Growth Equity Composite was created October 1, 1997.

Year	Gross of Fees Return (%)	Net of Fees Return (%)	Benchmark Return (%)	Number of Portfolios (Year-end)	Composite Dispersion (Std. Dev.)	Composite Assets (millions)	Firm Assets (millions)
2009	37.59	36.59	29.37	1	N/A	\$ 118.5	\$34,065
2008	(43.79)	(44.23)	(42.70)	2	N/A	173.3	-
2007	28.55	27.61	16.45	2	N/A	361.2	-
2006	26.76	25.83	22.33	2	N/A	308.8	-
2005	11.89	11.03	13.55	2	N/A	206.5	-
2004	18.43	17.53	20.25	2	N/A	454.7	-
2003	35.47	34.15	38.59	4	N/A	475.5	-
2002	(17.58)	(18.41)	(15.94)	4	N/A	443.6	-
2001	(24.31)	(25.08)	(21.44)	3	N/A	555.9	-
2000	(15.88)	(16.76)	(14.17)	3	N/A	722.7	-

Benchmark: Effective September 1, 2005, the Firm changed the benchmark for the composite from the MSCI EAFE (net) Index, which is net of any applicable country specific-holding taxes, to the MSCI EAFE Growth (net) Index. The Firm changed the benchmark to reflect the portfolios’ increased focus on growth oriented stocks. In the performance table, the benchmark return is from the MSCI EAFE (net) Index for the periods prior to 2005. The benchmark return for 2005 was calculated by geometrically linking the monthly returns for the MSCI EAFE (net) Index and the MSCI EAFE Growth (net) Index for the periods indicated. For 2006 and forward, the benchmark return is for the MSCI EAFE Growth (net) Index.

Minimum Account Size: All discretionary accounts in excess of \$2 million have been included in the composite.

Calculation of Results: Accounts are valued using trade date accounting and are denominated in U.S. dollars. Performance results reflect the reinvestment of interest, dividends and realized capital gains, and include cash, cash equivalents, convertible securities, and preferred securities, if applicable. Dividends and interest are recorded on an accrual basis and are net of all applicable foreign withholding taxes, if any.

Performance results are presented on a gross and net basis and include the reinvestment of all income. The net results reflect the deduction of 1.00% for the period prior to January 1, 2004 and 0.75% thereafter, representing the maximum advisory fees charged to client accounts during the respective periods in the International Growth Equity Composite. The actual fees paid by a client may vary based on assets under management and other factors. Past performance is no guarantee of future results.

Dispersion: The dispersion of annual return is measured by the standard deviation across asset-weighted portfolio returns represented within the composite for a full year. Prior to 2007, the dispersion of annual return was calculated across equal-weighted portfolio returns. For periods where five or fewer accounts were included in the composite for a full year, standard deviation is not disclosed, as it is not considered meaningful.

Fee Schedule: The management fee schedule is as follows: 0.75% on amounts up to \$25 million; 0.65% on next \$25 million; and 0.55% on amounts over \$50 million.