

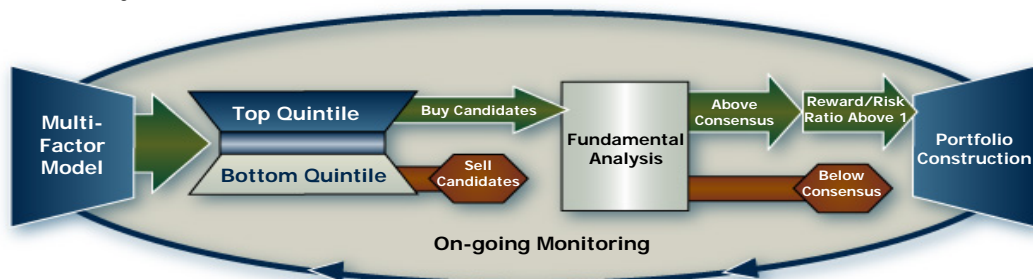
INVESTMENT PHILOSOPHY

We believe earnings and dividend growth drive total return. Therefore, we focus on companies that we believe will exceed consensus earnings estimates and increase their annual dividend. We buy companies with:

- The ability to exceed consensus earnings estimates and increase the annual dividend
- Stable to improving fundamentals
- Attractive valuations

INVESTMENT PROCESS

Our investment process: A rules-based process focused on positive earnings surprise and dividend growth.



1. Multi-Factor Model

- Stability of earnings
- Growth factors
- Value factors
- Additional screen based on historical dividend growth rate

2. Fundamental Analysis

- Above consensus proprietary earnings estimates
- Key merits and risks
- High/low price targets
- Reward/risk ratios above one

3. Portfolio Construction

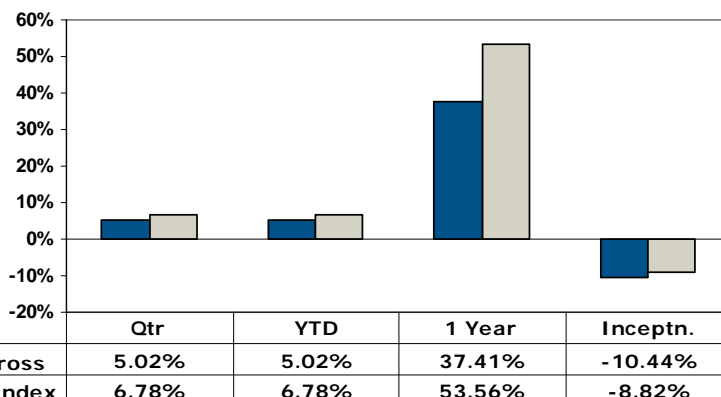
- Reward/risk context
- Risk model tool
- Tracking error
- Sector and security constraints
- Indicated to beat or miss tool

4. On-going Monitoring

- Multi-factor model run daily
- Weekly portfolio and holdings review
- Stocks re-evaluated as earnings are reported
- Strict sell discipline

PERFORMANCE SUMMARY¹

(Annualized as of 3.31.10)



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.

FIRM OVERVIEW

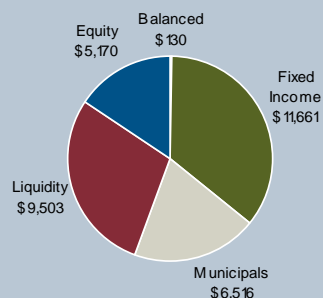
PNC Capital Advisors, LLC and its predecessors have provided institutional asset management services for more than a decade. Our investment team approach allows portfolio managers to do what they do best – manage money. Each team follows a disciplined process with a focus on style purity, consistency 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
Large Cap Value Dividend Focused:	\$98 million ²

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.

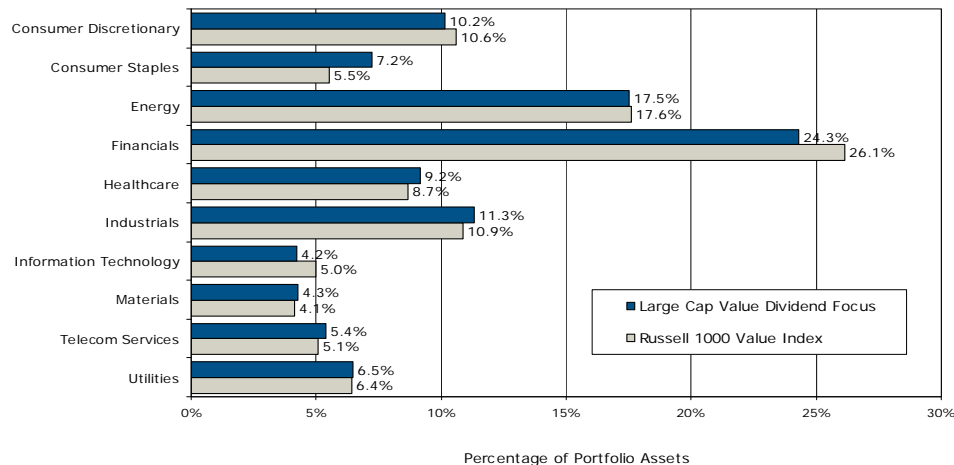
PORTFOLIO CHARACTERISTICS & ALLOCATIONS

(As of 3.31.10)

Characteristics¹

Portfolio Characteristics	Large Cap Value Dividend Focus	Russell 1000 Value Index
Weighted Ave. Market Cap (millions)	\$78,771.9	\$69,595.3
Median Market Cap (millions)	\$34,372.0	\$4,171.9
Price to Earnings (12 month forward)	12.4 x	13.4 x
Price to Earnings (12 month trailing)	15.6 x	18.5 x
Price to Sales	1.3 x	1.1 x
Price to Cash Flow	8.0 x	7.2 x
Return on Equity	14.3%	9.1%
Dividend Yield	2.9%	2.1%
Turnover (12 month trailing)	30.7%	N/A
# of Holdings	72	672

Sector Allocation¹



Top Ten Holdings¹

Top Holdings	% of Portfolio
1. Chevron Corp	4.31%
2. JPMorgan Chase & Co	3.62%
3. Bank of America Corp	3.35%
4. AT&T Inc	2.94%
5. Exxon Mobil Corp	2.77%
6. Pfizer Inc	2.65%
7. Verizon Communications Inc	2.40%
8. Wells Fargo & Co	2.39%
9. General Electric Co	2.22%
10. ConocoPhillips	2.11%

Source: Factset[®]. See definitions page for additional information. Data, except the portfolio turnover statistic, reflects the mutual fund portfolio managed under the large cap value dividend focus equity style as of 3.31.2010 and is for illustration purposes only. Portfolio holdings are subject to change at any time. Turnover presented is from a model account and not the mutual fund. The model account is being used for this statistic because the turnover from the mutual fund portfolio is not reflective of the typical turnover experienced in this investment style. Trading activity in the mutual fund portfolio included trading from a prior investment team as well as increased activity as a result of repositioning the portfolio. 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.

MANAGEMENT TEAM

The Advantage Equity team comprises eight professionals, including five CFAs, and averages 22 years of industry experience.

Senior Team Members:

Douglas Roman, CFA, CMT
Director of Equity Management
 23 years industry experience

Ruairi O'Neill, CFA
Portfolio Manager
 15 years industry experience

Mark Batty, CFA
Co-portfolio Manager
 20 years industry experience

CFA[®] and Chartered Financial Analyst[®] are trademarks owned by CFA Institute. Chartered Market Technician (CMT) is a designation of the Market Technicians Association.

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 (PNC Capital Advisors, Inc.) was verified by Ashland Partners & Company LLC since its inception, February 11, 2008 through December 31, 2008. In addition a performance examination was conducted on the Large Cap Value Dividend Focus Composite by Ashland Partners & Company LLC for the period June 1, 2008 through December 31, 2008. A copy of the verification report is available upon request.

Composite Description: The investment objective of the Large Cap Value Dividend Focus Equity Composite is to seek capital appreciation by investing in a diversified portfolio of large capitalization equity securities which provide relatively high dividend yield and increasing dividend income. For comparison purposes the Large Cap Value Dividend Focus Equity Composite is measured against the Russell 1000 Value Index. The Large Cap Value Dividend Focus Equity Composite was created June 30, 2006. Results from all accounts have been continuous from the first full month under management to present or last full month under management. Prior to December 31, 2009 the composite was named the PNC Large Cap Value Dividend Focus Composite.

PNC Capital Advisors Large Cap Value Dividend Focus Equity Composite							
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	11.38	10.56	19.69	199	0.09%	\$ 86.6	\$34,065
2008	(35.39)	(35.82)	(36.85)	7	-	28	-

Benchmark: The benchmark for the composite is the Russell 1000 Value Index.

Minimum Account Size: All discretionary accounts in excess of \$500,000 have been included in the PNC Capital Advisors Large Cap Value Dividend Focus Equity 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. The net results reflect the deduction of 0.75%, representing the maximum advisory fees charged to client accounts during the respective periods in the Large Cap Value Dividend Focus Equity Composite. All returns are net of execution costs and exclude the effect of any income taxes. 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 October 1, 2009, the dispersion of annual return was calculated across equal-weighted portfolio returns.

Fee Schedule: The management fee schedule is as follows: 0.75% of amounts up to \$5 million, 0.60% on next \$10 million; 0.50% on next \$35 million; and 0.45% on amounts over \$50 million. The actual fees paid by a client may vary based on assets under management and other factors.