

Asset Allocation

MANAGED PORTFOLIOS

Diversification — Something to Consider

Investors are bombarded with conflicting and confusing information. Investment professionals have differing opinions on how to achieve financial goals. But there's one area where they seem to agree – the importance of diversification. Don't put all your eggs in one basket.

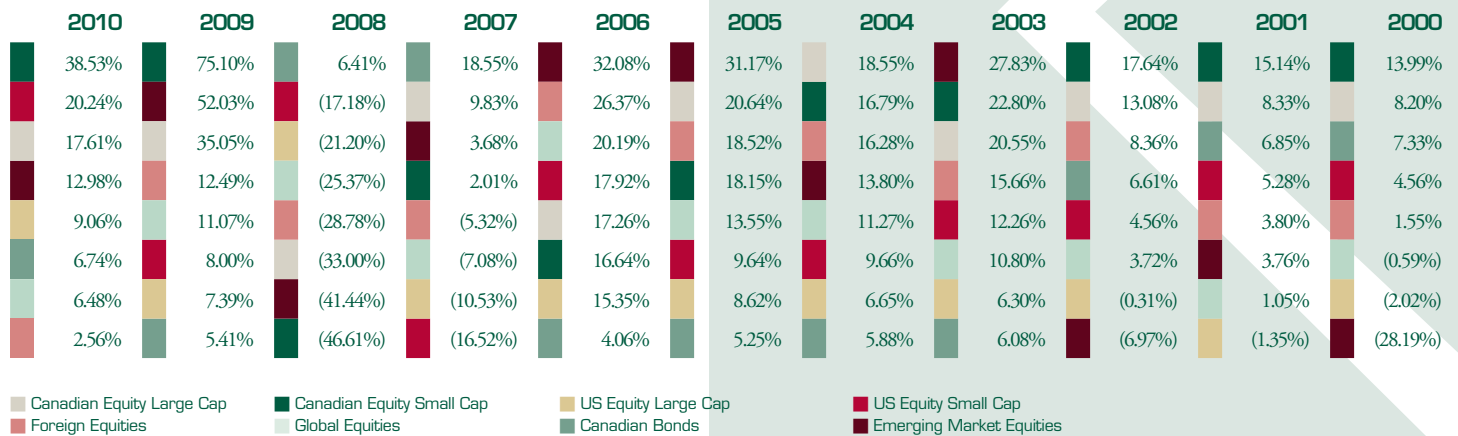
Achieving Diversity through Asset Allocation

The goal of investment portfolios is to generate the highest possible return for the least amount of risk. By spreading assets across different types of investment products in different asset classes (equities, bonds, money market) the overall risk to your portfolio is minimized. A diversified portfolio can help capture the gains within asset classes that are currently performing well while limiting exposure to those that are underperforming at present.

A diversified portfolio spreads the risk across multiple asset classes.

Market conditions are constantly changing. These fluctuations cause certain market segments to outperform others at different points in time. The chart below shows the performance of various asset classes over the past decade.

Asset Performance Chart



As the chart above demonstrates, you can't predict which individual asset class will outperform next year. Having your assets invested across multiple asset classes helps to reduce the impact of market fluctuations.

Strategic Asset Allocation

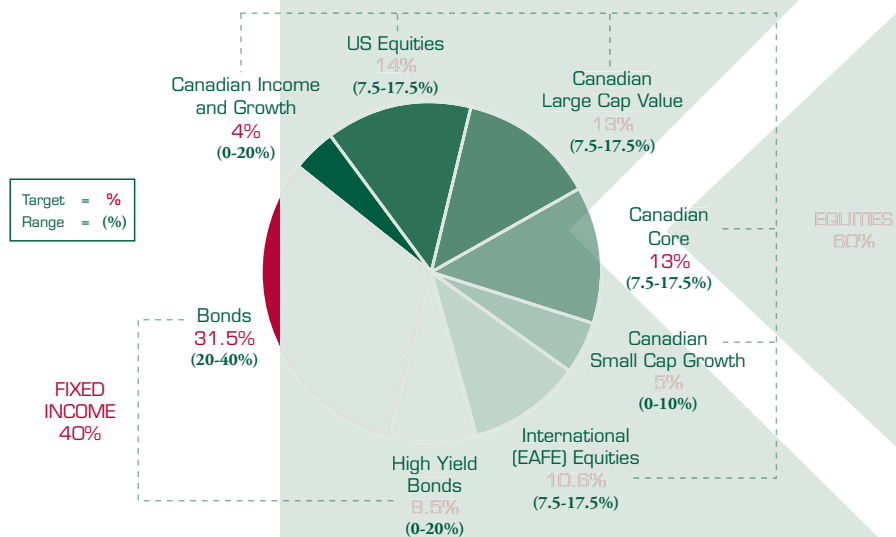
Institutional money managers have access to sophisticated analytical tools to assist them in constructing portfolios that best suit specific needs. We have used these tools in conjunction with in-depth research to create a suite of Managed Portfolios. You benefit from professional expertise that has been proven successful for institutions and high net worth individual for over 25 years.

Each Managed Portfolio has been carefully constructed to achieve a balance between the potential for return and the management of the associated risk. Each portfolio is broadly diversified across multiple asset classes. The CC&L Balanced Growth Portfolio, shown below, demonstrates how funds are allocated and the acceptable tolerance ranges in each category. This range allows the investment manager to actively manage the portfolio based on current market conditions.

Our investment managers have a long history of producing well diversified portfolios for institutional and high-net worth clients.

Flexible target ranges for asset allocation enable our managers to maintain the optimal risk/return profile for each portfolio.

CC&L Balanced Growth Portfolio - A Diversified Approach



The asset allocations in each of our portfolios is monitored and actively adjusted on an ongoing basis to take advantage of changing market conditions and to help ensure that the portfolio doesn't stray from its intended risk/return profile.

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.