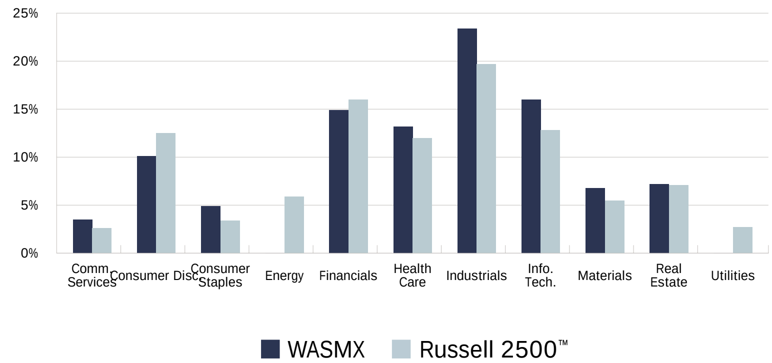
For important disclosures and information regarding index and portfolio characteristics

TOP 10 EQUITY HOLDINGS

SECTOR ALLOCATION



PORTFOLIO MANAGEMENT

Lead Portfolio Manager	Kenneth Scott, CFA
Portfolio Managers	Leanne Moore
	Richard Q. Williams, CFA

ABOUT THE ADVISER

FUND RISKS

Equity securities (stocks) are generally more volatile and carry more risk than fxed income securities (bonds) and money market investments. The net asset value per share of this Fund will fuctuate as the value of the securities in the portfolio changes. Common stocks, and funds investing in common stocks, generally provide greater returns over long time periods than fxed income securities. The Fund is comprised primarily of equity securities and is subject to market risk. Stocks may decline due to general market and economic conditions or due to company specifc circumstances. The Fund is comprised of small-mid capitalization ("SMID cap") stocks. SMID cap stocks typically carry additional risk, since smaller companies generally have a higher risk of failure, and historically have experienced a greater degree of volatility. The Fund's ESG screening criteria may affect the Fund's exposure to certain companies, sectors and/or industries, and may adversely impact the Fund's performance depending on whether such companies, sectors and/or industries are in or out of favor in the market. Both the ESG profle of a company or industry or the Adviser's judgement of a company or industry may change over time. The Adviser's judgement regarding the ESG screens may depend upon information that could be incomplete, inaccurate, or unavailable, which may adversely affect the ESG analysis.

ADDITIONAL DISCLOSURES

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