

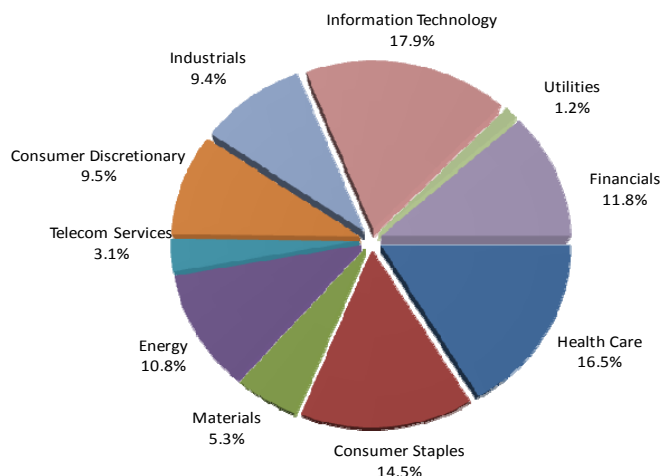
Performance Update as of 6/30/10

* Preliminary

	Q2 2010	1 Year	Annualized Returns		
			3 Year	5 Year	10 Year
EGA US Equity (% gross)	-12.7%	12.7%	-8.8%	-0.2%	-1.3%
EGA US Equity (% net)	-13.0%	11.6%	-9.7%	-1.2%	-2.2%
S&P 500	-11.4%	14.4%	-9.8%	-0.8%	-1.6%

Portfolio Characteristics* as of 6/30/10

EGA US Equity Sector Weights



* % of total equity without cash

Characteristic	Eagle
WA Mkt Cap	\$82 Billion
Median Mkt Cap	\$20 Billion
12M Trailing P/E	14.7
12M Fwd P/E	11.9
Yield	1.7%
P/B	2.4
ROE	16.0%
12M FWD EPS Growth	23.5%
Number of Holdings	57
Annual Turnover Rate	25-30%

Top 10 Holdings	Sector
1 Checkpoint Software	Info Technology
2 Exxon Mobil	Energy
3 Merck & Co.	Health Care
4 Johnson & Johnson	Health Care
5 Microsoft Corp.	Info Technology
6 Coca Cola	Consumer Staples
7 Temple Inland	Materials
8 Proctor & Gamble	Consumer Staples
9 JP Morgan Chase	Financials
10 Cisco Systems	Info Technology

EGA U.S. Equity Composite

January 1, 1999 through March 31, 2010

	2010 Q1	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Total Return (%) Gross	5.29	23.01	(34.92)	11.25	14.45	9.01	9.32	24.22	(19.33)	(10.12)	(11.68)	25.38
Benchmark Total Return (%)*	5.39	26.47	(37.03)	5.48	15.79	4.88	10.90	28.60	(22.20)	(11.90)	(9.20)	21.10
Number of Portfolios	117	116	131	199	163	154	155	136	122	126	118	76
Composite Dispersion (%)	0.58	2.38	2.62	2.05	2.56	3.53	3.66	2.63	2.79	2.27	2.89	2.86
Total Assets at End of Period (US\$ 000)	159,970	148,997	128,329	351,793	270,166	243,955	216,845	184,814	141,864	166,471	204,847	156,921
% Carve-out from Balanced Portfolios	0	0	0	32.65	38.8	41.2	47.4	56.1	51.2	58.6	67.2	71.5
Percentage of Firm Assets	6.6	6.5	7.7	14.0	15.8	21.8	24.3	34.0	34.5	38.5	43.1	38.6
Total Firm Assets (US\$ 000)	2,417,928	2,295,834	1,677,203	2,505,557	1,711,542	1,121,554	891,522	544,210	410,845	431,943	475,502	406,460

* Benchmark: S&P 500 Index.

EGA US Equity Composite - The EGA US Equity Composite consists of those equity-only portfolios invested in US large capitalization growth equities. The Eagle equity investment philosophy focuses on identifying the securities of large capitalization companies with improving growth potential that are not fully recognized by current valuations.

•Eagle Global Advisors, LLC is an independent investment advisor, registered with the SEC, actively managing individual investment portfolios containing domestic equity, international equity, master limited partnerships, and domestic fixed income securities, (either directly or through a sub-advisory relationship), for mutual funds, high net worth individuals, retirement plans for corporations and unions, financial institutions, trusts, endowments and foundations.

•Eagle Global Advisors, LLC has been verified for the periods January 1, 1997 to December 31, 2009 by Dabney Investment Consulting Associates, Inc. A copy of the verification report, a complete list and description of the firm's composites, and additional information regarding the firm's policies and procedures for calculating and reporting performance results are available upon request. Annual returns are reported for all full years and interim quarterly returns. Returns of portfolios and composites for periods of greater than 1 year are annualized. Only direct trading expenses are deducted when presenting gross of fee returns. In addition to management fees, actual client returns will be reduced by any other expenses related to the management of an account such as brokerage charges, trustee fees or custodian fees. Valuations are computed and performance is reported in US dollars. Returns are calculated net of both non-reclaimable and reclaimable foreign withholding taxes on dividends, interest, and capital gains. Reclaimable withholding taxes are not accrued, but are cash basis as received. Eagle uses calendar month-end portfolio valuations or valuations on the last business day of the month. Eagle uses the asset-weighted standard deviation as the measure of composite dispersion of the individual component portfolio gross full period returns around the aggregate composite mean gross return. If the composite contains 5 portfolios or less (<=5) for the full period, a measure of dispersion is not shown as not meaningful (N/A) and the number of portfolios is not reported. Past performance cannot guarantee comparable future results. All investments involve risk including the loss of principal. This presentation is presented in a private and confidential nature, and is intended for clients who are financially sophisticated.

•The composite start date is January 1, 1997 and was created in September 1997. The composite includes those US equity-only portfolios where the firm has full investment discretion, the client pays a fee, the portfolio has over \$250,000 in US securities and the portfolio properly represented the intended strategy at the end of the calendar quarter. Prior to January 1, 2005 the minimum asset level was \$200,000. Portfolios smaller than the minimum are deemed incapable of sufficiently diversifying into this investment style and are excluded from the composite as being not fully discretionary. Prior to January 1, 2006 this composite was named the US Equity Composite, a name change only.

•Indexes are U.S.-based and gross of tax. The total return for the benchmark (or benchmarks) that reflects the investment strategy represented by the composite is reported for each period.

US Equity Fee Schedule (minimum annual fee: \$10,000)

Account Size	Under \$2 million	Over \$2 million
Annual Fee	1.00%	0.60%

Representative Example of Compounded Effect of Investment Advisory Fee

	Years	Cumulative Fee	Years	Cumulative Fee
A maximum 1.00% management fee deducted from a portfolio quarterly (0.25%/quarter) would result in the following cumulative compound reduction of the portfolio time-weighted rate of return.	1	1.004%	6	6.176%
	2	2.018%	7	7.241%
	3	3.042%	8	8.318%
	4	4.076%	9	9.405%
	5	4.121%	10	10.503%

Eagle Global Advisors has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS).

PAST PERFORMANCE CANNOT GUARANTEE COMPARABLE FUTURE RESULTS. ALL INVESTMENTS INVOLVE RISK INCLUDING THE LOSS OF PRINCIPAL.