ZIEGLER CAPITAL MANAGEMENT, LLC

ZCM HIGH DIVIDEND STRATEGY

Investment Objectives

- Generate a high degree of current income
- Sufficient level of dividend growth
- Capital preservation

What Makes us Different

- Common ground between dividend yield and growth
- Able and willing to invest across all GICS* sectors, not just those generally associated with high income
- Focused on downside protection and upside participation
- Concentrated portfolio comprised of only our best ideas

The Power of Dividends Really Matter

- Dividends historically have accounted for a substantial amount of returns over the long term
- Compounding of dividends can make a substantial difference towards growing wealth

Portfolio Characteristics

Holdings	30-40 securities
Max position	7%
Target Cash	2-5%
Sector Limit	20%
Diversification	Minimum 6 Sectors
Style	Large Cap Value

STRATEGY DETAILS

ZCM High Dividend Strategy

Account Minimum: $50,000
Benchmark: S&P 500

PORTFOLIO MANAGEMENT

Christian Greiner, CFA
Senior Portfolio Manager

- 16 Years Experience
- M.B.A. University of Chicago
  B.S. DePaul University

Donald J. Nesbitt, CFA
Senior Portfolio Manager

- 34 Years Experience
- M.B.A. University of Wisconsin–Milwaukee
  B.S. Saint Cloud State University

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Ziegler
CAPITAL MANAGEMENT, LLC

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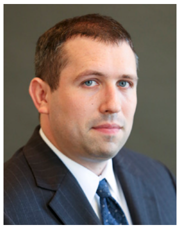

Christian Greiner, CFA
Senior Portfolio Manager

Christian J. Greiner, CFA, joined the firm in 2003 as an Equity Analyst. Currently, he is a Senior Portfolio Manager within our active equity group providing fundamental research across all sectors for stock selection. He has been responsible for developing a system that aggregates investment community sentiment towards individual stocks, and in the past has worked on quantitative tax-effective investment strategies, as well as long-short and other specialized strategies for the firm.

Christian holds an MBA from the University of Chicago as well as a B.S. from DePaul University. He earned the Chartered Financial Analyst designation, and is a member of the CFA Society of Chicago. Prior to joining the firm, he held positions with Checkfree Investment Services and Northern Trust.

Donald J. Nesbitt, CFA
Senior Portfolio Manager

Mr. Nesbitt is a Senior Portfolio Manager and Chief Investment Officer of Ziegler Capital Management's Select Equity Group. Prior to joining Ziegler Capital Management, Mr. Nesbitt managed a $6 billion equity portfolio for the Qwest pension plan and prior to that he spent nine years as Chief Investment Officer at the Illinois Teachers' Retirement System where he was responsible for the management of $20 billion across various asset classes.

Mr. Nesbitt holds a B.S. in economics from Saint Cloud State University, St. Cloud, Minnesota, and a M.S. in financial analysis from the University of Wisconsin–Milwaukee. He holds a Chartered Financial Analyst designation and has been actively involved with the CFA Institute.

Changes in market conditions or a company's financial condition may impact a company's ability to continue to pay dividends. Companies may also choose to discontinue dividend payments.

All investments involve risk, including the possible loss of principal, and there is no guarantee that investment objectives will be met. Bonds are subject to market, interest rate and credit risk; and are subject to availability and market conditions. Generally, the higher the interest rate the greater the risk. Bond values will decline as interest rates rise. Government bonds are subject to federal taxes. Municipal bond interest may be subject to the alternative minimum tax; other state and local taxes may apply. High yield bonds, also known as "junk bonds" are subject to additional risk such as increased risk of default.

There are special considerations associated with international investing, including the risk of currency fluctuations and political and economic events. Investing in emerging markets may involve greater risk and volatility than investing in more developed countries. When investing in bonds, it is important to note that as interest rates rise, bond prices will fall. High yield bonds have greater credit risk than higher quality bonds. Small company stocks are typically more volatile and carry additional risks, since smaller companies generally are not as well established as larger companies.

A minimum investment applies within the various investment advisory programs. There are other costs associated with these programs, including but not limited to: execution costs for trades effected with other broker-dealers, exchange fees, transfer or other taxes, interest expense, any third-party account or administrative fees, wire transfer fees, any internal expenses charged by mutual funds or other investment companies, and the costs associated with products and services not described in the applicable Advisory Agreement. Ask a Stifel Financial Advisor for the Advisory Disclosure Brochure, which further outlines the fees, services, exclusions, and disclosures associated with these programs. Investors should consider all terms and conditions before deciding whether the Stifel Opportunity Program is appropriate for their needs.