

Disclosures & Fee Schedule: Global Equity Shareholder Yield

| Global Equity Shareholder Yield Composite Annual Performance Disclosures | | | | | | | | | |
|--|-------------------|------------------|--------------------|----------------------------|------------------|------------------|---------------------|-----------------------|------------------------------|
| | Total Firm | Composite Assets | | Annual Performance Results | | | | | |
| Year End | Assets (Millions) | USD (Millions) | Number of Accounts | Composite Gross | Composite Net ** | MSCI World (Net) | Internal Dispersion | Composite 3-Yr St Dev | MSCI World (Net) 3-Yr St Dev |
| 2011 | 19,217 | 5,737 | 13 | 7.09% | 6.71% | (5.54)% | 0.4% | 15.10% | 20.15% |
| 2010 | 14,326 | 2,320 | 10 | 13.16% | 12.75% | 11.76% | 0.5% | | |
| 2009 | 11,354 | 2,136 | 10 | 25.17% | 24.65% | 29.99% | 0.3% | | |
| 2008 | 5,348 | 879 | 6 | (31.49)% | (31.79)% | (40.71)% | N.A | | |
| 2007 | 6,682 | 1,356 | Five or fewer | 9.88% | 9.01% | 9.04% | N.A | | |
| 2006 | 4,408 | 566 | Five or fewer | 26.97% | 25.96% | 20.07% | N.A | | |

N.A. - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year. **Net performance reflects the gross-of-fees return reduced by the investment management fee incurred. Effective 1/2008, net performance is calculated by deducting the actual investment management fee incurred by each portfolio in the composite. Prior to 1/2008, net-of-fee returns reflect the deduction of the highest annual management fee, calculated on a monthly basis.

1. Global Equity Shareholder Yield Composite contains fully discretionary diversified portfolios of global equity securities managed by Epoch for above average income and long-term capital appreciation. Epoch employs a research process focused on free-cash-flow generation as opposed to traditional accounting based metrics such as P/E or P/B. The portfolio consists of approximately 100 securities which are selected on the expectation they will generate excess free cash flow and whose management will allocate it prudently among dividends, share repurchases, debt pay downs, internal reinvestment opportunities and/or acquisitions.
2. For comparison purposes, the composite is measured against the MSCI World (Net) Index. [Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties]. The minimum account size for this composite is \$500 thousand.
3. Epoch Investment Partners, Inc. claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Epoch Investment Partners, Inc. has been independently verified for the periods June 21, 2004 through September 30, 2011. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide bases and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. The Global Equity Shareholder Yield composite has been examined for the periods January 1, 2006 through September 30, 2011. The verification and performance examination reports are available upon request.
4. Epoch Investment Partners, Inc. is a registered investment adviser. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.
5. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm.

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6. Effective January 1, 2008, our significant cash flow policy has been removed. This policy amendment will not be applied retroactively. Effective January 1, 2006, our significant cash flow policy had been redefined as in excess of 25% of the portfolio market value. Prior to January 1, 2006, composite policy required the temporary removal of any portfolio incurring a client initiated significant cash inflow or outflow of 10% or greater of portfolio market value. This policy was not applied to the advised Epoch mutual funds, if applicable. Additional information regarding the treatment of significant cash flows is available upon request.
7. Valuations are computed and performance is reported in U.S. dollars. Returns are presented gross and net of management fees and include the reinvestment of all income. Net performance reflects the gross-of-fees return reduced by the investment management fee incurred. Effective 1/2008, net performance is calculated by deducting the actual investment management fee incurred by each portfolio in the composite. Prior to 1/2008, net-of-fee returns reflect the deduction of the highest annual management fee, calculated on a monthly basis. Returns include the effect of foreign currency exchange rates. Composite and benchmark (international indices) returns are presented net of non-reclaimable withholding taxes.
8. Internal dispersion is calculated using an asset-weighted standard deviation of annual gross returns of those accounts that were included in the composite for the entire year. Internal dispersion figures that are not meaningful due to the limited number of accounts in the composite are annotated by N/A. The three-year annualized standard deviation measures the variability of the composite and the benchmark returns over the preceding 36-month period.
9. The Global Equity Shareholder Yield Composite was created in January 2006. A complete list of composite descriptions is available upon request.
10. The management fee schedule is as follows:

| Global Equity Shareholder Yield (Separate account minimum: \$50 million) | |
|--|------------|
| ASSETS UNDER MANAGEMENT | FEE |
| First \$50 million | 0.80% |
| Next \$50 million | 0.70% |
| Over \$100 million | Negotiable |

This fee schedule is effective as of 1-1-10. Past performance is not indicative of future results. Actual investment advisory fees incurred by clients may vary. Minimum account sizes, fees and fee structure, and other conditions may be waived or modified in the future, and have been waived or modified in the past, at the discretion of Epoch.