



About EPOCH Investment Partners

COMPANY OVERVIEW Epoch Investment Partners was formed in April 2004 by Bill Priest, Tim Taussig, David Pearl, and Phil Clark who have over 100 years of investment experience and are actively involved in all aspects of the firm. The business was founded on their belief that a significant change in both the drivers of investment returns and the structure of investment management firms was underway. Following almost 20 years of expanding P/E ratios, interest rates bottomed in June 2003, thereby eliminating P/E ratios as the major driver of total equity returns as was the case over the 1980–2000 period. Instead, free cash flow and its intelligent use for shareholder value creation would replace earnings as the dominant explanatory variable of investment returns. In addition, shareholder yield would regain its historical role as a significant contributor to total return.

Whereas clarity of investment processes has always been relevant to investors, a similar demand is being made of an investment firm's business practices. In view of the events that occurred at the turn of this century reflecting inadequate institutional oversight at the corporate accounting and regulatory levels, greater transparency of conduct and business processes is required. As a result, Epoch chose to become a public company with all of its rigorous disclosure requirements since its inception. (NASDAQ listed, ticker EPHC). All employees are awarded equity in the firm. This widespread employee ownership is an important part of our business plan and we believe that it directly binds employees with our client's interests.

Epoch is a global firm in both mindset and product set. It is our belief that to be a successful investor in today's markets you must be aware of global competition regardless of regional assignment. Having dedicated non-US and US research efforts provides superior coverage of investment opportunities.

INVESTMENT PHILOSOPHY All services are created in a manner consistent with our firm's investment philosophy. At Epoch, we desire to produce superior risk adjusted returns by building portfolios of businesses with outstanding risk/reward profiles without running a high degree of capital risk. We analyze a business in the same manner a private investor would in looking to purchase the entire company and invest in those businesses we understand and where we have confidence in their financial statements. We seek businesses that generate "free cash flow" and securities that have unrecognized potential yet possess a combination of above average yield, above average free cash flow growth, and/or below average valuation.

Our goal is to produce an efficient portfolio on a risk/return basis. At the heart of portfolio construction is diversification. We diversify across attractive sectors, limit individual holding sizes, and have a strict sell discipline with low portfolio turnover. If we have identified a "good business" at a "good price," time is our ally as patient investors.

INVESTMENT PROCESS

Analyze the Business - Determine the sustainability of the business, drivers of earnings, barriers to entry, and competitive advantages.

Understand the Cash Flow Structure - Focus on companies generating cash earnings and assess the quality and character of those earnings to determine the net cash flow from the business.

Relate Cash Flow to Enterprise Value - Examine relevant claims against that net cash flow and determine their necessity to maintain and grow the business. Evaluate how management will use this "free cash flow"; value the cash flow stream and compare it to enterprise value to determine the attractiveness of the investment.

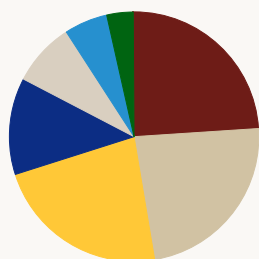
Management Quality - Identify management with a reputation and demonstrated ability to create shareholder value.

Seek Unrecognized Assets - Identify, where possible, hidden, undervalued or underutilized assets, especially in small and mid cap companies where many companies are under-researched.

The security selection and research methodology is the same for all of Epoch's equity products, however, the portfolio construction process is different, reflecting each client's mandate.

Assets Under Management

Total: \$ 6,634 Million



Subtotals in millions, as of 6/30/2008
May not total due to rounding

■ U.S. All Cap Value/Balanced	\$ 1,603
■ Global Equity Shareholder Yield	\$ 1,538
■ U.S. Value	\$ 1,499
■ U.S. Small/SMID Cap Value	\$ 832
■ International	\$ 550
■ Absolute Return	\$ 399
■ Global Small Cap	\$ 214

Founding Partners



WILLIAM W. PRIEST
CEO, CIO & PORTFOLIO MANAGER

Bill's experience includes serving as a Co-Managing Partner and Portfolio Manager at Steinberg Priest & Sloane Capital Management, LLC. Prior to that he spent 30 years at Credit Suisse Asset Management and its predecessor firm, BEA Associates, which he co-founded in 1972. Bill has an outstanding reputation as an industry CEO and portfolio manager. He is also the author of several published articles on investing and finance, including his most recent book, Free Cash Flow and Shareholder Yield: New Priorities for the Global Investor, published by John Wiley & Sons.



TIMOTHY T. TAUSSIG
PRESIDENT & COO

Tim was Chief Operating Officer of Trident Investment Management, LLC, a global hedge fund and a sub-advisor to a mutual fund for non-U.S. equity mandates. At Trident he was responsible for the firm's business, operations, and marketing requirements. Prior to Trident, he was Managing Director and Member of the Global Executive Committee for Credit Suisse Asset Management (CSAM) and Co-Head of Marketing for CSAM worldwide and its predecessor firm, BEA Associates, which he joined in 1985.



J. PHILIP CLARK
EXECUTIVE VICE PRESIDENT
& HEAD OF CLIENT RELATIONS

Phil, a 17 year veteran of Sanford C. Bernstein & Co., was National Managing Director of Bernstein's private client business where he frequently spoke at the firm's Client and Professional Conferences. Previously, he was Managing Director of Bernstein's Institutional Asset Management business and initiated and managed Bernstein's successful sub-advisory business.



DAVID N. PEARL
EXECUTIVE VICE PRESIDENT, HEAD
OF U.S. EQUITIES & PORTFOLIO MANAGER

David was a Managing Director and Portfolio Manager at Steinberg Priest & Sloane Capital Management, LLC. Previously, he held a similar portfolio management position at ING Furman Selz Asset Management. He also founded and managed Sagacity International Ltd, a long/short hedge fund. Prior to that, he was a Senior Portfolio Manager at Citibank Global Asset Management where he ranked in the top decile of his peer group.

Performance Second Quarter 2008

	Inception Date	2Q 2008	Annualized Returns					Risk Statistics - Since Inception ¹						
			1 Year	3 Years	5 Years	10 Years	Since Inception	Std Dev.	Sharpe Ratio	Inform. Ratio	Alpha	Beta	R ²	
US ALL CAP VALUE	07/31/1994													
Epoch Gross Return		4.8	(1.7)	9.2	13.4	10.2	13.8	10.9	0.9	-	-	-	-	-
Epoch Net Return		4.5	(2.7)	8.1	12.3	9.1	12.7	-	-	-	-	-	-	-
Russell 3000		(1.7)	(12.7)	4.7	8.4	3.5	9.7	14.3	0.4	0.5	7.4	0.6	0.7	
Russell 3000 Value		(5.2)	(19.0)	3.3	9.0	5.1	10.5	13.3	0.5	0.4	6.5	0.7	0.7	
US VALUE	07/31/2001													
Epoch Gross Return		3.0	(2.2)	9.8	13.6	-	8.1	11.0	0.5	-	-	-	-	-
Epoch Net Return		2.7	(3.2)	8.7	12.5	-	7.0	-	-	-	-	-	-	-
Russell 1000		(1.9)	(12.4)	4.8	8.2	-	3.3	13.0	0.0	0.8	5.5	0.8	0.8	
Russell 1000 Value		(5.3)	(18.8)	3.5	8.9	-	4.8	12.8	0.2	0.5	4.3	0.8	0.8	
S&P 500		(2.7)	(13.1)	4.4	7.6	-	2.6	13.0	(0.0)	0.9	6.0	0.7	0.8	
US SMID CAP VALUE	08/31/2006													
Epoch Gross Return		6.1	(10.2)	-	-	-	4.5	13.7	0.0	-	-	-	-	-
Epoch Net Return		5.9	(11.0)	-	-	-	3.5	-	-	-	-	-	-	-
Russell 2500		1.4	(14.3)	-	-	-	1.4	13.2	(0.2)	0.8	3.2	1.0	0.9	
Russell 2500 Value		(1.2)	(19.9)	-	-	-	(3.5)	13.1	(0.6)	1.4	8.2	0.9	0.8	
US SMALL CAP VALUE	12/31/2002													
Epoch Gross Return		6.2	(11.3)	5.4	11.4	-	12.7	11.9	0.8	-	-	-	-	-
Epoch Net Return		6.0	(12.1)	4.3	10.3	-	11.6	-	-	-	-	-	-	-
Russell 2000		0.6	(16.2)	3.8	10.3	-	12.6	14.9	0.7	0.0	3.5	0.7	0.8	
Russell 2000 Value		(3.5)	(21.6)	1.4	10.0	-	12.1	14.2	0.7	0.1	3.7	0.7	0.8	
US CHOICE	04/30/2005													
Epoch Gross Return		0.1	(11.6)	6.5	-	-	8.1	10.7	0.4	-	-	-	-	-
Epoch Net Return		(0.2)	(12.9)	4.9	-	-	6.5	-	-	-	-	-	-	-
Russell 3000		(1.7)	(12.7)	4.7	-	-	5.9	10.2	0.2	0.5	2.5	0.9	0.8	
INTERNATIONAL SMALL CAP	01/31/2005													
Epoch Gross Return		(2.1)	(8.8)	20.0	-	-	18.8	15.1	1.0	-	-	-	-	-
Epoch Net Return		(2.4)	(9.8)	18.7	-	-	17.5	-	-	-	-	-	-	-
S&P/Citigroup EMI EPAC Index		(3.9)	(15.4)	13.6	-	-	12.4	13.4	0.6	1.5	4.8	1.1	0.9	
MSCI EAFE Small Cap (Net)		(4.5)	(18.6)	9.4	-	-	9.0	14.0	0.4	2.1	9.0	1.0	0.9	
GLOBAL SMALL CAP²	12/31/2002													
Epoch Gross Return		0.6	(8.2)	12.5	16.8	-	17.7	11.2	1.3	-	-	-	-	-
Epoch Net Return		0.3	(9.2)	11.2	15.5	-	16.4	-	-	-	-	-	-	-
S&P/Citigroup EMI World Index		(0.7)	(13.4)	10.2	16.4	-	18.1	12.6	1.2	(0.1)	2.2	0.9	0.9	
GLOBAL CHOICE	09/30/2005													
Epoch Gross Return		1.3	(3.7)	-	-	-	16.2	13.1	0.9	-	-	-	-	-
Epoch Net Return		0.9	(5.1)	-	-	-	14.5	-	-	-	-	-	-	-
MSCI World (Gross)		(1.4)	(10.2)	-	-	-	7.6	10.9	0.3	1.6	7.5	1.1	0.8	
GLOBAL ABSOLUTE RETURN	12/31/2001													
Epoch Gross Return		1.7	(7.3)	10.0	14.4	-	14.4	10.5	1.1	-	-	-	-	-
Epoch Net Return		1.3	(8.6)	8.4	12.7	-	12.7	-	-	-	-	-	-	-
S&P 500		(2.7)	(13.1)	4.4	7.6	-	3.6	12.4	0.1	1.2	12.3	0.6	0.5	
MSCI World (Gross)		(1.4)	(10.2)	9.4	12.5	-	7.7	12.6	0.4	0.7	9.8	0.6	0.5	
Lehman U.S. Aggregate		(1.0)	7.1	4.1	3.9	-	5.1	3.5	0.7	0.8	17.4	(0.4)	0.0	
GLOBAL EQUITY SHAREHOLDER YIELD	12/31/2005													
Epoch Gross Return		(2.1)	(9.8)	-	-	-	9.1	10.4	0.5	-	-	-	-	-
Epoch Net Return		(2.4)	(10.8)	-	-	-	7.9	-	-	-	-	-	-	-
S&P/Citigroup BMI World Index		(1.5)	(10.7)	-	-	-	7.0	11.4	0.2	0.5	3.0	0.9	0.9	

See page 4 for Performance Disclosure. Past performance is not indicative of future results.

¹ The information provided is supplemental information only and supplements the Composite presentation which is located in the Performance Disclosure section of the End Notes.

² Effective 5/2007, the benchmark was changed from the MSCI World (Gross) Index to the S&P Citigroup EMI World Index as it is more representative of the composite's investment strategy. This change has been applied retroactively.

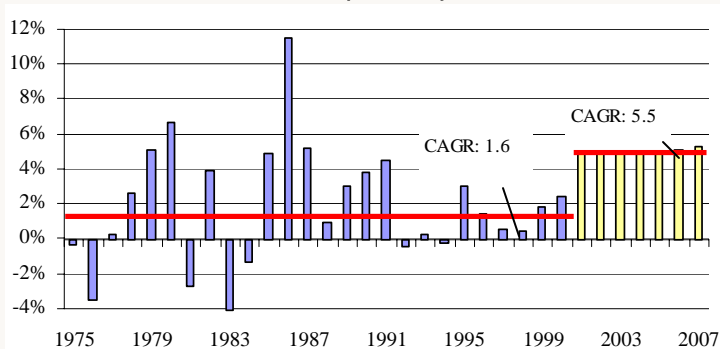
Coming to a Theater Near You: Deleveraging and Its Consequences

By William W. Priest, CEO, CIO and Portfolio Manager

The process of deleveraging the world's economy, most importantly that of the United States, is well underway. And the consequences are very visible, particularly in the financial sector of the stock market, which has declined more than one third since last August. This decline began when the excesses in our economy – too much leverage, too much opaqueness, and an overly Panglossian view of the world – became too great to ignore. Now, the process of deleveraging is attempting to correct these mistakes, and it remains to be seen what effect this will have on the real economy, not just the financial one.

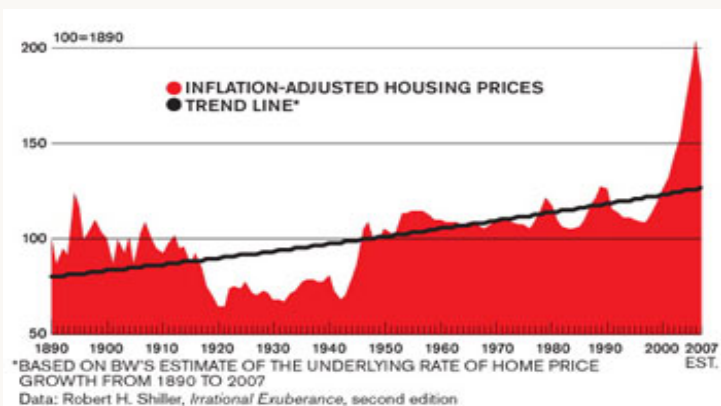
From 2000 through 2007, the economy experienced an annual average growth rate of 5.1% with consumer spending growing at even a faster rate of 5.6%. However, this growth rate was largely due to an enormous expansion of household debt in relation to GDP, as shown in Figure 1.

Figure 1: Total Household Debt Outstanding Growth minus Nominal GDP Growth (1975-2007)¹



Whereas the difference between household debt and GDP grew at an average rate of 1.6% for the 25 years from 1975 through 2000, it jumped to 5.5% for the 2001-2007 period. During this time, consumption growth exceeded the growth of disposable personal income thanks to home equity loans and a large expansion of credit card use. In other words, the growth of real GDP in our current decade has been largely based on the growth of debt, which in turn was based on the growth of housing values and easy lending practices (see Figure 2).

Figure 2: The Housing Bubble²

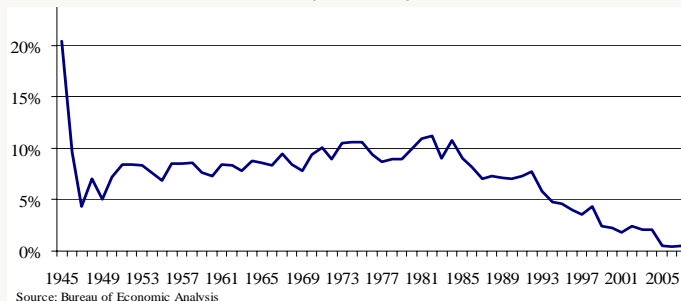


In Figure 2, one can observe the boom in house prices that occurred since the turn of the century. For housing prices to return to the trend line evidenced in Figure 2, a 30% decline is required from the peak. As of the time of this writing, we are only half way there. From all perspectives, the consequences of a continued decline will be impossible to ignore. In the words of Richard Berner, an analyst at Morgan Stanley, this “interplay between falling home prices, deteriorating credit quality, and lender caution is undermining consumer wealth and ability to borrow.”³

The U.S. real economy is now experiencing these effects. In other words, we're witnessing not only a meaningful decline in leverage among banks, investment banks and other financial institutions, but also deteriorating growth rates of personal income and shrinking equity of consumer balance sheets, all of which will combine to create a serious slowdown for the U.S. economy.

The consumer has had, and will continue to have, an unambiguous impact on this scenario. Disposable Personal Income averaged a 7% growth rate for the entire 60 year period since WW II. If we remove the inflationary decade of 1972-82 from this number, the average remains a respectable 6.2%. Consumption in the last 25 years was augmented by a steady decline in the personal savings rate, from 10% of DPI to nearly zero at present (see Figure 3). Today, with consumption representing 72% of GDP, negative savings rates, large debt balances and home equities at a 60-year low, our consumer-centric economy is headed for trouble.

Figure 3: Personal Saving as % of Disposable Personal Income (1945-2007)⁴



In our view, the combination of tighter financial conditions reflecting the deleveraging in the banking system, negative growth pressure resulting from the downturn in housing, and a sudden surge in food and fuel prices have combined to almost guarantee a recession (notwithstanding the effects of the recent fiscal stimulus package).

Moreover, as consumers save rather than dissave, as capital expenditures start reflecting the slowing economy, and as rising inflation begins eating away at the present favorable trends in our export balances net of imports, there will be pressure on corporate profits. The financial sector will certainly incur a large profit decline and profits in the non-financial sector will erode as well. Morgan Stanley, for example, expects “book” profits to decline by 12% in 2008 and by over 5% next year.

Nevertheless, at the macro level, global savings have to go somewhere. Which begs the question: Are there any compelling investment opportunities, however limited, in this environment? We do see some rays of sunshine. Given the decline in the dollar, the best American companies are on sale if you are a Canadian or Euro currency holder. The capital wealth accumulating in sovereign wealth funds is simply gargantuan in size: for oil exporting nations, it is presently \$2.9 trillion. By 2012, the total amount for all sovereign wealth funds is expected to equal \$10 trillion. These funds will invest largely in equities, either directly or indirectly through public share ownership. Thus, we expect to see foreign investors step up their holdings of U.S. securities. In many cases, U.S. stocks are significantly cheaper in foreign currencies compared to a year ago, and the longer term outlook for many of these companies is excellent.

Inflation, while vividly present in gasoline and many food items, is not yet a national concern. Until inflation becomes embedded in the wage structure, it is not the problem it otherwise would be. There is still a significant wage arbitrage pressure occurring between the developed and developing economies to mitigate this risk to a large extent. Labor will trade lower wages for employment when the alternative is no job.

Our investment strategy remains a straightforward one: buy companies that generate consistent free cash flow and have little or no debt or are paying down the debt they do have, and then sell at reasonable prices. Even in today's environment, there are several companies in many industries that meet these criteria. However, we would caution investors to avoid sectors dependent on consumer discretionary income and improving financial sector prospects. Deleveraging has yet to run its course. As always, patience will provide ample opportunities for the informed investor.

¹ Source: Flow of Funds Accounts, Federal Reserve, First Quarter 2008

² Source: Robert H. Shiller, *International Exuberance*, second edition

³ Source: Richard Berner, Morgan Stanley, June 11, 2008

⁴ Source: Bureau of Economic Analysis

Key Personnel

EMILY BAKER

Portfolio Manager & Senior Analyst
Vanderbilt University, BA, MBA
Years experience: 19

ADAM BORAK

Chief Financial Officer
UPenn, Wharton School, BS
Years experience: 19

RONAN J. BURKE

Public Funds Director
Dublin City University, BBS
Years experience: 21

J. PHILIP CLARK

Executive Vice President & Head of Client Relations
Yale University, BS
Years experience: 27

DINA DICENSO, Ph.D.

Senior Associate & Analyst
University of Arizona, BA
Northeastern University, MSF
Fordham University, Ph.D.
Years experience: 10

KATHLEEN POWERS DUNLAP

Corporate Plans Director
University of San Francisco, BS
Years experience: 28

ANDREA TASKER GLOGOFF

Consultant Relations Director
Colgate University, BA
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KENNETH N. HIGHTOWER, Ph.D.

Director, Quantitative Research & Risk Management
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Years experience: 11

THOMAS HU

Senior Associate, Quantitative Research
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Georgetown University, BS
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DAVID N. PEARL

Executive Vice President, Head of U.S. Equities & Portfolio Manager
UPenn, BS
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WILLIAM W. PRIEST, CFA, CPA

CEO, CIO & Portfolio Manager
Duke University, BA
Wharton School, MBA
Years experience: 43

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Siena College, BA
Columbia University, MBA
Years experience: 23

ERIC SAPPENFIELD

Portfolio Manager & Senior Analyst
Stanford University, BA
UCLA, MBA
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Oneonta State University of NY, BA
Pace University, MBA
Years experience: 22

JULIAN L. SVIRSKY

International Trader
Carnegie Mellon, BS
Years experience: 5

TIMOTHY T. TAUSSIG

President & COO
Dartmouth College, BA
Years experience: 29

JEFFREY M. ULNESS

Sub-Advisory Relations Director
University of ND, BA & JD
Georgetown University, LL.M.
Years experience: 22

RICHARD WATT

Global Portfolio Management
University of Edinburgh, MA
Years experience: 26

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Portfolio Manager, Quantitative Research & Risk Management
Colgate University, BA
Years experience: 22

T. JON WILLIAMS, Ph.D., CFA

West Coast Director
Arizona State University, BA
UCLA, Ph.D.
Years experience: 20

CHRIS H. WOLTERS, CFA

Senior Analyst
University of Delaware, BME
New York University, MBA
Years experience: 18

1. Presentation of the Firm—Epoch Investment Partners, Inc. became a registered investment adviser under the Investment Advisers Act of 1940 in June, 2004. Performance from 4/01 through 5/04 is for Epoch's investment team and accounts while at Steinberg Priest & Sloane Capital Management, LLC. For the period 7/94 through 3/01 Bill Priest managed the accounts while at Credit Suisse Asset Management and was the only individual responsible for selecting the securities to buy and sell. Epoch Investment Partners has the books and records supporting the performance of this track record and will provide these records upon request. Epoch Investment Partners, Inc. has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®).

2. Composite Structure—Epoch's Composites include all tax-exempt and taxable portfolios above \$500,000 in size and are generally managed relative to applicable market index. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Portfolios within the U.S. Small Cap Value Composite are managed relative to the Russell 2000 and Russell 2000 Value Indices; portfolios within the U.S. SMID Cap Value Composite are managed relative to the Russell 2500 and Russell 2500 Value Indices; portfolios within the U.S. Value Composite are managed relative to the Russell 1000 and Russell 1000 Value Indices; portfolios within the Balanced Composite are managed relative to a blended benchmark consisting of 50% S&P 500 and 50% Lehman U.S. Aggregate Indices; portfolios within the Global Small Cap Composite are managed relative to the S&P/Citigroup EMI World Index; portfolios within the U.S. All Cap Value are managed relative to the Russell 3000 and Russell 3000 Value Indices (Effective 7/1/06, the U.S. All Cap Value Composite has been redefined to reflect only those discretionary accounts managed by the All Cap Value Team and following the respective All Cap Value model. As a result, all accounts which are not managed by the All Cap Value Team and have specified client risk preferences have been removed); portfolios within the Global Absolute Return Composite are managed relative to the S&P 500, Lehman U.S. Aggregate, and MSCI World (Gross) Indices; portfolios within the International Small Cap Composite are managed relative to the S&P/Citigroup EMI EPAC Index and the MSCI EAFE Small Cap (Net) Index; portfolios within the U.S. Choice Composite are managed relative to the Russell 3000 Index; portfolios within the Global Choice Composite are managed relative to the MSCI World (Gross) Index; portfolios within the Global Equity Shareholder Yield Composite are managed relative to the S&P/Citigroup BMI World Index; portfolios within the Global All Cap Composite are managed relative to the MSCI World (Net) Index. The Global All Cap Composite contained 100% non-fee-paying portfolio(s) as of December 31, 2007.

3. Composite Creation Dates—U.S. All Cap Value, Balanced, Global Absolute Return, Global Small Cap, U.S. Small Cap Value, U.S. Value; June 2004; International Small Cap: February 2005; U.S. Choice: May 2005; Global Choice: October 2005; Global Equity Shareholder Yield: January 2006; U.S. SMID Cap Value: September 2006.

4. Risk Statistics source—Epoch Investment Partners. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year.

Sharpe ratio is a measure of absolute risk adjusted return developed by Professor William Sharpe. It divides the excess return of an account above cash returns by the Standard Deviation of the excess return to determine the reward per unit of risk. Information Ratio is measure of relative risk-adjusted return. It is determined by dividing excess return by Tracking Error. Alpha is a measurement of the expected residual return adjusted for the account Beta. Beta is a quantitative measure of the volatility of the account relative to the account benchmark. R-squared is a measure of how closely an account's performance correlates with the performance of the account benchmark, ranging from 0, indicating no correlation, to 1, indicating perfect correlation. Market Statistics source: Standard & Poor's, Frank Russell Company, Morgan Stanley Capital International, Lehman Brothers and Epoch Investment Partners, Inc. Composite-level risk statistics are calculated using monthly rates-of-return. Statistics calculated using a sample of less than 36 months can be considered a less reliable estimate of the characteristic's true value.

5. Total Return Methodology and Fee Structure—Returns are presented gross and net of management fees and include the reinvestment of all income. Composite performance [Global Absolute Return, Global Small Cap, International Small Cap, Global Choice, Global Equity Shareholder Yield] is presented net of foreign withholding taxes on dividends, interest income, and capital gains. Withholding taxes may vary according to the investor's domicile. Returns may include the effect of foreign currency exchange rates. A fee schedule is an integral part of a complete presentation and is described in Part II of the firm's ADV, which is available upon request. Net of fee returns reflect the deduction of the highest annual management fee, payable quarterly in arrears. Net-of-fee performance reflects the compounding effect of such fees. Generally, the highest fee payable for an Epoch managed equity portfolio is 1.0% of assets, annually, with the exception of Global and Non-U.S. which is 1.1% and Absolute Return Services which is 1.5% of assets.

6. Significant Cashflow Policy – 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. This policy amendment was not applied retroactively. 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. The temporary removal of such an account occurs at the beginning of the month in which the significant cash flow occurs and the account re-enters the composite the next full month (assuming the cash flow has been fully invested - as determined by Epoch Investment Partners, Inc.). This policy is not applied to the advised Epoch mutual funds (within the U.S. All Cap Value, International Small Cap and Global Equity Shareholder Yield Composites), U.S. Choice, Global Choice and U.S. SMID Cap Value Composites. Additional information regarding the treatment of significant cash flows is available upon request.

7. Different methods can be applied to the calculation of performance data. Periods over one year are annualized. Additional information regarding policies for calculating and reporting returns is available upon request.

8. Past performance is not indicative of future results. All information is calculated in USD\$. An account could incur losses as well as gains.

9. To receive a complete list and description of Epoch Investment Partners, Inc. composites and/or presentation that adheres to the GIPS® standards, contact Jason Root at 212-303-7200, or write Epoch Investment Partners Inc., 640 Fifth Avenue, 18th Floor, New York, NY 10019, or send an email to info@eipny.com.

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