

PORTFOLIO INFORMATION

STRATEGY

The **Moderate Growth & Income Portfolio** is designed for investors seeking current income and the potential for their income level to grow over time. To achieve these objectives the portfolio will typically have a substantial allocation to dividend paying stocks; therefore, investors in this portfolio should be able to assume a certain degree of portfolio volatility. Under normal conditions, the portfolio is expected to have between 50% and 70% of its assets invested in a diversified basket of dividend paying stocks, with the balance of the portfolio invested in various other income-paying securities. The portfolio management team may depart from the targeted allocation range when they feel that certain sectors of the financial markets are over or under valued.

Objective **Asset Allocation Moderate Growth & Income**

Report Date **as of 12/31/09**

Inception date **10/01/03**

Baseline Benchmark **50% S&P 500
50% BC US Treasury**

PORTFOLIO MANAGERS

Michael Jones, CFA *Chief Investment Officer*

Rod Smyth *Chief Investment Strategist*

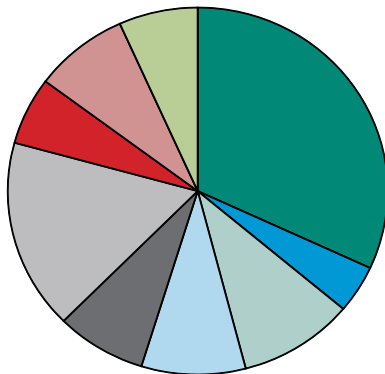
Doug Sandler, CFA *Chief Equity Officer*

Tim Anderson, CFA *Chief Fixed Income Officer*

Paul Louie *Dir. Small/Mid Cap & Income Port. Management*

Chris Konstantinos *Portfolio Risk Manager*

ASSET ALLOCATION



- ▶ 31.90% Large Cap Equity
- ▶ 4.22% Small/Mid Cap Equity
- ▶ 9.82% International Equity
- ▶ 8.85% Emerging Markets
- ▶ 7.68% Traditional Fixed Income
- ▶ 16.79% Alternative Income
- ▶ 5.96% Commodities
- ▶ 8.07% Inc. Oriented Equities
- ▶ 6.71% Cash

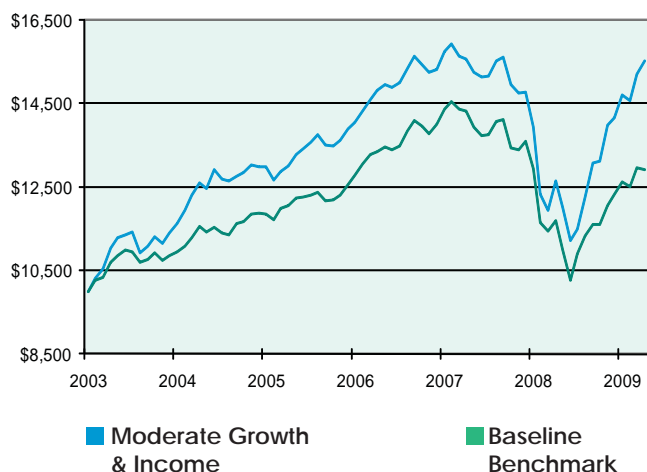
COMPOSITE PERFORMANCE as of 12/31/09 (Updated Quarterly)

	ONE YEAR	THREE YEAR	FIVE YEAR	SINCE INCEPTION 10/01/03
PURE GROSS OF FEES²	22.79	1.59	4.28	7.29
NET OF FEES³	20.42	-0.00	2.74	5.74
BASELINE BENCHMARK	10.49	-1.04	2.25	4.18

1. Numbers are not annualized. 2. The Gross returns are a pure gross figure and are shown as supplemental information only. Pure gross returns are calculated before the deduction of trading expenses and other fees. 3. Net of fees performance reflects the deduction of the advisory fees charged to the client, trading expenses and other costs associated with investments made by the client. Please refer to "Other Disclosures" on page 3 for further details. Returns are denominated in US Dollars. Performance results prior to April 1, 2008, were achieved by RiverFront's investment professionals while at Wachovia Securities and is based on a Composite of discretionary accounts. There has been no break in performance, and significantly all of the management team is employed at RiverFront. RiverFront Investment Group claims compliance with the Global Investment Performance Standards (GIPS®).

For detailed information regarding the Baseline Benchmark, please see GIPS Presentation on page 3 of this publication.

CUMULATIVE RETURNS (pure gross of fees)



TOP FIVE HOLDINGS

Vanguard Emerging Markets ETF	6.09
SPDR Barclays Capital High Yield Bond ETF	5.12
Vanguard Europe Pacific ETF	4.07
PowerShares Emerging Markets Sovereign Debt	2.67
iShares S&P Mid Cap 400 Index Fund	2.22

The above information represents the top 5 largest positions in the Asset Allocation — Moderate Growth & Income Portfolio as of 12/31/09 based on the aggregate dollar value (US Dollars). The specific securities identified and described do not represent all of the securities purchased, sold, or recommended for the portfolio, and the reader should not assume that investments in the securities identified and discussed were or will be profitable. All information is provided for informational purposes only and should not be deemed as a recommendation to buy the securities mentioned. A complete list of past recommendations and a portfolio summary are available upon request.

PORTFOLIO CHARACTERISTICS

Number of holdings	65
Annualized Standard Deviation	10.14
Beta	1.08
Alpha	2.78
Sharpe Ratio	0.47

EQUITY STATISTICS

Median Market Cap (in millions)	\$23,642
Forward P/E	13.49x
Price to Book	3.78x
3-5 Year Earnings Growth	8.79%
Average Return on Equity	24.73%

Risk factors are calculated since inception of portfolio.

Standard Deviation — Measures the dispersion of a set of data from its mean. The more spread apart the data is, the higher the deviation.

Beta — Measures a portfolio's volatility relative to a benchmark. A result greater than 1.0 implies that the portfolio is more volatile than the benchmark; a result less than 1.0 suggests that the portfolio is less volatile than the benchmark. Betas may change over time.

Alpha — Measures the risk (beta) adjusted rate of return on a portfolio in excess of what would be predicted by an equilibrium model, such as the Capital Asset Pricing Model (CAPM). If two managers had the same return, but one had a lower beta, that manager would have a higher alpha. Alphas may change over time.

Sharpe Ratio — Indicates whether the returns of a portfolio are due to sound investment decisions or are a result of excess risk. The greater a portfolio's Sharpe ratio, the better its risk-adjusted performance has been. The numerator of the ratio is the difference between the portfolio's annualized return and the annualized return of comparable risk-free instruments (T-bills). The denominator is the portfolio's annualized standard deviation (volatility).

Important Risk Considerations

The portfolio may hold individual exchange-traded funds. As a portfolio manager and a fiduciary for our clients, RiverFront will consider the investment objectives, risks, charges and expenses of a fund carefully before investing our clients' assets. This and other information is found in the prospectus. Investors wishing to review a prospectus may contact their financial advisor. RiverFront will read the prospectus carefully before investing our clients' assets.

Past performance is no guarantee of future results. Please contact your Financial Advisor if there are any changes in your financial situation or investment objectives, or if you wish to impose, add or modify any reasonable restrictions to the management of your account.

RiverFront is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. RiverFront manages a variety of asset allocation portfolios utilizing stocks, bonds, and ETFs. The company also offers an ETF exclusive product and two institutional equity portfolios.

RiverFront manages several portfolios comprised of various equity and fixed-income securities. Any discussion of the individual securities that comprise the portfolios is provided for informational purposes only and should not be deemed as a recommendation to buy or sell any individual security mentioned.

Clients with an account managed by RiverFront pay RiverFront an asset-based fee, which is negotiable and may vary from client to client.

Investments in international and emerging markets securities include exposure to risks including currency fluctuations, foreign taxes and regulations, and the potential for illiquid markets and political instability. Small- and mid-cap companies may be hindered as a result of limited resources or less diverse products or services and have therefore historically been more volatile than the stocks of larger, more established companies. In a rising interest rate environment, the value of fixed-income securities generally declines.

ASSET ALLOCATION: MODERATE GROWTH AND INCOME — 10/01/2003 - 12/31/2009

Year	Total Return Pure Gross of Fees* %	Total Return Net of Fees %	Baseline Benchmark Return %	Number of Portfolios	Dispersion %	Total Composite Assets End of Period (\$ millions)	Total Firm Assets End of Period (\$ millions)
10/03–12/03	10.37*	10.00	7.00	159	N/A	44.679	325.29
2004	14.04*	12.50	7.98	1608	3.15	346.690	1157.6
2005	3.22*	1.85	4.16	4096	.88	919.627	3153.53
2006	13.94*	12.44	10.59	3576	.81	831.576	4665.65
2007	5.16*	3.66	7.07	4296	.36	1060.202	7442.44
2008	-18.79*	-19.89	-19.40	44	N/A	20.518	376.86
2009	22.79*	20.42	10.49	938	0.63	413.774	1453.91

* The gross returns are a pure gross figure and shown as supplemental information only. Pure gross returns are calculated before the deduction of trading expenses and all other fees.

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

Firm Information: RiverFront is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. RiverFront manages a variety of asset allocation portfolios utilizing stocks, bonds, and ETFs. The company also offers an ETF exclusive product and two institutional equity portfolios. The maximum wrap fee for this composite is 3.0%. The firm's direct client fee schedule is as follows: 3.0% for first \$200,000, 2.5% for next \$300,000, 2.0% for next \$500,000, 1.6% for next \$1 million, 1.4% for next \$3 million, 1.3% for the \$5 million and negotiable for accounts over \$10 million or where special circumstances warrant. This fee covers trading and administrative fees in addition to the 50 basis points management fee that RiverFront charges. There is a minimum quarterly client fee requirement of \$250. For all periods shown the accounts were comprised 100% of wrap accounts.

Composite Characteristics: The composite was created October 1, 2003. Prior to 3/31/08, the composite included accounts with investment policy constraints. After 3/31/08, no accounts with constraints are included in the composite. Composites have always included accounts to which clients may make contributions or from which they may take withdrawals.

The benchmark is currently a static blend consisting of 50% S&P 500 and 50% Barclays Capital US Treasury Bond Index (formerly Lehman US Treasury Index) that is rebalanced monthly. This benchmark has been in effect since 4/1/2009 when the asset allocation models were adjusted to reflect changing market conditions. From 10/01/2003 to 3/31/2009, the benchmark was a static blend consisting of 60% S&P 500 and 40% Barclays Capital US Treasury Bond Index (formerly Lehman US Treasury Index) that was rebalanced monthly. The benchmark was changed retroactively on 7/1/2008. The Benchmark performance given is the time-weighted performance of these benchmarks. Prior to July 1, 2008, the benchmark was calculated using two measurement periods. From 1/1/06 to 6/30/08 the benchmark was a static blend consisting of 61% Dow Jones Industrial Index and 39% Lehman US Treasury Index that was rebalanced monthly. From 10/1/2003 to 12/31/2005, the benchmark was a static blend consisting of 60% S&P 500 Index and 40% Lehman US Treasury Index that was rebalanced monthly. The recent change to the benchmark was due to the S&P 500 more accurately representing the equity portion of the composite, the desire to use a more widely recognized equity index and to be more consistent with our balanced portfolio peers. The underlying stock selection and portfolio management process remain unchanged. Had the benchmark prior to July 1, 2008 remained in place, the benchmark returns would have been: 2008: -16.23%, 2007: 9.12%, 2006: 12.61%, 2005: 4.16%, 2004: 7.98%, 2003: 7.0%.

The **Standard & Poor's (S&P) 500 Index** measures the performance of 500 large cap stocks, which together represent about 75% of the total US equities market. The **Barclays Capital US Treasury Index** measures the performance of the US Treasury bond market.

On April 1, 2009, we chose to discontinue the use of our strategic benchmark for this composite. The reason we chose to drop the strategic benchmark was that we felt it did not represent the way we wanted to manage money for a growth and income investor and it had the potential to influence portfolio management behavior that was not necessarily consistent with the primary objectives of a growth and income investor. The annual returns of the strategic benchmark for the years 2006, 2007 and 2008 were 15.14%, 4.45% and -22.70% respectively. Additional information regarding this decision is available upon request.

The Composite is designed for investors seeking income potential who are able to assume a certain degree of portfolio volatility. Under normal market conditions, the composite is expected to have between 50% and 80% of its assets invested in a diversified basket of dividend-paying common stocks, with the balance of the portfolio invested in various other income-paying securities. The portfolio manager may depart from the targeted allocation range when he or she feels that certain sectors of the financial markets are significantly over or under valued.

Calculation Methodology: The Composite includes all fee-paying, full discretionary portfolios managed by the Advisory Services Group of Wachovia Securities, LLC (later RiverFront Investment Group), in this respective style. The performance provided for the Composite is prepared using full accrual, trade-dated accounting conventions. Dividends and interest on fixed income securities are accrued as earned and interest on cash balances is recognized on a cash basis. The performance returns are asset-weighted and calculated using beginning-of-month market values plus time-weighted cash flows. Portfolios are valued monthly and are linked geometrically to produce quarterly and annual returns. Total returns including realized and unrealized gains plus income are used when calculating investment performance. Pure gross performance returns are calculated before the deduction of trading expenses or advisory fees. The fees for the composite are calculated on an account-by-account basis to produce a net-of-fee return for each account which is then weighted with all of the accounts' net returns in the composite to arrive at the net-of-fee return for the composite. The net of fees return is the pure gross return netted down by the actual wrap fee includes custodian fees, trading expenses, management fee, reporting fees, etc. All returns and valuations are in U.S. dollars.

The dispersion measure is the asset-weighted standard deviation of accounts in the composite for the entire year. Effective 9/30/09, the dispersion numbers shown are being calculated off of the net of fee performance numbers. All the dispersion numbers were changed from gross to net to reflect updated guidance from the CFA Institute.

Other Disclosures: Fees do not cover the fees and expenses of underlying exchange-traded funds, closed-end funds or mutual funds in the portfolio. Any particular client's account performance may differ from the composite results due to, among other things, commissions, timing of order entry, or the manner in which the trades are executed. Additional information regarding policies for calculating and reporting returns is available upon request. Past performance does not guarantee future results. This performance report should not be construed as a recommendation to purchase or sell any particular securities held in composite accounts. Market conditions can vary widely over time and can result in a loss of portfolio value. A complete list and description of composites managed by RiverFront is available upon request. Performance history prior to 3/31/08 was achieved at Wachovia Securities and performance beginning 4/1/08 has been achieved at RiverFront Investment group. Significantly all of the management team is employed at RiverFront, there has been no break in performance and RiverFront has met the GIPS® requirements for performance record portability.

Effective 3/31/08 the employees of RiverFront left Wachovia Securities to begin RiverFront Investment Group. Prior to 3/31/08, the AUM and Account total reflect the accounts managed at Wachovia Securities; after 3/31/08, the AUM and Account total reflect the accounts that are managed at RiverFront Investment Group. Seed accounts were opened on 3/31/08 to prevent a break in the group's performance track record and allow for a linking of future performance.

RiverFront Investment Group has been verified for the period April 1, 1998 – December 31, 2009 by Beacon Verification Services. A copy of the verification report is available upon request. Please visit our website at www.riverfrontig.com or call us at 804-549-4800.