Third Quarter 2013

Zacks
INVESTMENT
MANAGEMENT

Zacks Dividend Strategy

Objective: Zacks Dividend strategy seeks tax efficient returns from both capital appreciation and dividends.

Investment Process Summary

"A high dividend yielding strategy can help reduce volatility in a client portfolio and at the same time provide consistent and predictable returns."
- Mitch Zacks, Portfolio Manager

Universe Selection
- Russell 1000 Value Universe

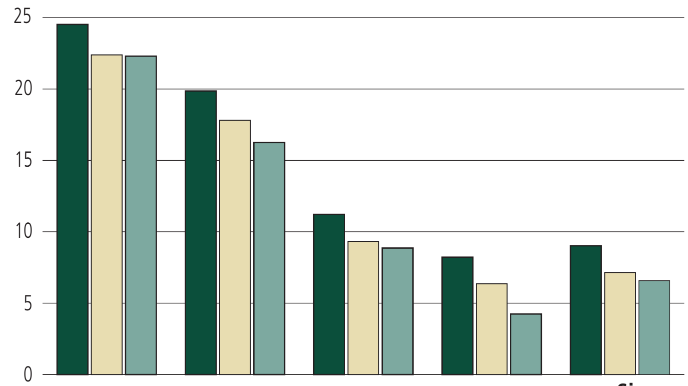
Value Screen
- Positive scoring based on proprietary value model which includes dividend yield

Stock Selection
- Stocks with potential price appreciation and low risk selected

Portfolio Construction
- 50 to 100 positions

Daily Portfolio Review

Annualized Performance
(April 2004 through September 2013)



	1 yr	3 yr	5 yr	7 yr	Since Inception
Dividend Gross	24.52%	19.86%	11.22%	8.22%	9.02%
Dividend Net	22.39%	17.81%	9.33%	6.36%	7.15%
Russell 1000 Value	22.30%	16.25%	8.86%	4.24%	6.58%

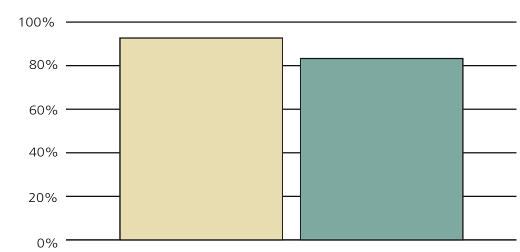
PORTFOLIO CHARACTERISTICS

- **High Yield:** Provides high current yield of 2.94%.
- **Low Volatility**
- **Low Turnover**
- **Tax Efficient:** Most capital gains are long-term

RISK/ RETURN MEASUREMENTS VS BENCHMARK

	Dividend	Russell Value 1000
Alpha	1.42%	0.00%
Beta	0.84	1.00
Sharpe Ratio	0.36	0.28
Standard Deviation	15.19%	17.80%

CUMULATIVE PERFORMANCE COMPARISON



Dividend Net	92.68%
Russell 1000 Value	83.28%

Performance data shown represents past performance and is no guarantee of future value.

Please see reverse side for additional information

Glossary

Alpha is a measure of the portfolio's risk adjusted performance. When compared to the portfolio's beta, a positive alpha indicates better-than-expected portfolio performance and a negative alpha worse than-expected portfolio performance.

Beta is a measure of the volatility of a portfolio relative to the overall market. A beta less than 1.0 indicates lower risk than the market; a beta greater than 1.0 indicates higher risk than the market. It is most reliable as a risk measure when the return fluctuations of the portfolio are highly correlated with the return fluctuations of the index chosen to represent the market.

Standard deviation is an indicator of the portfolio's total return volatility, which is based on a minimum of 36 monthly returns. The larger the portfolio's standard deviation, the greater the portfolio's volatility.

Market capitalization is the value of a corporation as determined by the market price of its issued and outstanding common stock. It is calculated by multiplying the number of outstanding shares by the current market price of a share.

Price/book ratio (P/B) is the ratio of a stock's price to its book value per share.

Price/earnings ratio (P/E) is the price of a stock divided by its earnings per share.

Sharpe Ratio is calculated by subtracting the risk-free rate of return (10-year U.S. Treasury bond) from the portfolio's return and dividing this value by the portfolio's standard deviation. Put simply, the Sharpe ratio tells us if the portfolio returns are due to investment decisions or a result of excess risk. The greater the Sharpe ratio, the better risk-adjusted performance has been.

Zacks

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CALENDAR YEAR RETURNS

	Dividend (Gross)	Dividend (Net)	Russell Value 1000
2013 YTD	23.31%	21.72%	20.47%
2012	15.80%	13.85%	17.51%
2011	10.00%	8.07%	0.39%
2010	14.33%	12.42%	15.51%
2009	16.22%	14.26%	19.69%
2008	-26.48%	-27.78%	-36.85%
2007	6.36%	4.52%	-0.17%
2006	20.94%	18.86%	22.25%
2005	2.76%	0.98%	7.05%
2004 (Apr-Dec)	11.99%	10.56%	13.06%

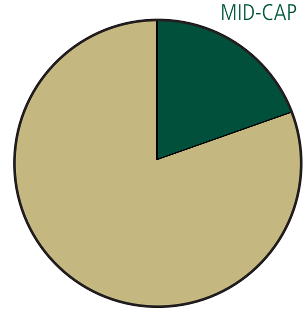
PORTFOLIO STATISTICS

	Dividend	Russell Value 1000
Price/Earnings	14.12	15.10
Price/Book	2.07	1.68
Dividend Yield	2.94%	2.39%

SAMPLE PORTFOLIO HOLDINGS

JP Morgan Chase & Co.	JPM
Pfizer Inc.	PFE
Wells Fargo & Co	WFC
Chevron Corporation	CVX
General Electric	GE
Merck & Co	MRK
Exxon Mobil Corp	XOM
AT&T	T
ConocoPhillips	COP
Boeing	BA

MARKET CAPITALIZATION



Large-Cap:	80.40%
Mid-Cap:	19.60%
Small-Cap	0.00%

DISCLOSURE Past performance is no guarantee of future results. Results for Zacks Dividend Strategy (the "Strategy") are shown both gross and net of fees. Results for the Strategy reflect the reinvestment of dividends and other earnings. The results portrayed are the performance history of a single representative managed separate account that ZIM believes is representative of client accounts invested in the Strategy. A representative account must meet the following ZIM criteria to be selected: 1) there are no restrictions placed on the account, 2) ZIM has discretionary authority over the account, 3) the account has no capital additions and withdrawals and 4) dividends are reinvested. If the single representative account in use no longer meets ZIM selection criteria, ZIM will replace the representative account with another that meets the above ZIM selection criteria.

Prospective clients and clients should not assume identical performance results to those shown would have been achieved for their account if it was invested in the Strategy during the period. Clients of the firm may receive different performance than the representative account. Client performance may differ due to factors such as timing of investment(s), timing of withdrawal(s), and client-mandated investment restrictions.. Wholesale, retail and institutional clients of the firm may have differing performance due to timing of trades.

Investments in the Strategy are not deposits of any bank, are not guaranteed by any bank, are not insured by FDIC or any other agency, and involve investment risks, including possible loss of the principal amount invested. Net of fees performance is based on the maximum fee of 1.75% for a $500,000 account. Lower fees may apply to larger accounts; higher fees may apply to smaller accounts. Separately managed account minimums apply. Inherent in any investment is the potential for loss. Standard management fees are available on request and are described in Part 2A of Form ADV.

The Russell 1000 Value Index is a well-known, unmanaged index of the price of 1000 large-company growth common stocks selected by Russell. The Russell 1000 Value Index assumes reinvestment of dividends but does not reflect advisory fees. An investor cannot directly invest in an index. The volatility of the benchmark may be materially different from the individual performance obtained by a specific investor.

The sample portfolio holdings provided represents the top 10 largest equity positions in the Strategy as of 9/30/2013 based on the aggregate dollar value for a representative account. The specific securities identified and described do not represent all of the securities purchased, sold, or recommended for the Strategy, 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.