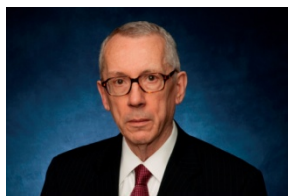


# STRATEGY COMMITTEE

- Evaluates current economic data, economic cycle and relative valuation in the context of historical cycles.
- Determines top-down view.



**Charles D. Walbrandt, CFA**



**Wiley D. Angell**

Title	Chairman Senior Portfolio Manager	Chief Executive Officer Chief Investment Officer
Years of Industry Experience	47	26
FAMCO Tenure*	18	18



**Thomas L. Engle**



**Sean C. Hughes, CFA**

Title	Senior Portfolio Manager Chief Technology Officer	Research Analyst
Years of Industry Experience	21	8
FAMCO Tenure*	10	7

\*FAMCO was formed approximately 18 years ago, in 1994.