TRILOGY
GLOBAL
ADVISORS

MANAGING DIRECTORS

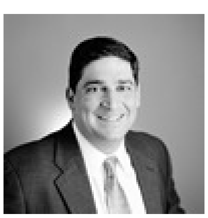
William Sterling, Founder, Managing Director and Senior Portfolio Manager

Bill has guided Trilogy since he founded the firm in 1999. Long standing global asset management relationships followed him to Trilogy and have been managed by Bill since 1996. Under his direction and portfolio management discipline, Trilogy has performed for its clients for both international and global mandates. Bill launched Trilogy after leaving Credit Suisse Asset Management, where he was an Executive Director and Global Head of Equities. Bill was a Managing Director and Head of International Equities at BEA Associates before the firm was acquired by CSAM. Previously, Bill was Head of Economic Research in Tokyo and later Chief International Economist at Merrill Lynch. He has a Ph.D. in Economics from Harvard University and studied at the University of Tokyo in the early 1980s as a Fulbright scholar. He is fluent in Japanese.

Robert Beckwitt, Managing Director and Senior Portfolio Manager

Bob joined Trilogy from Goldman Sachs Asset Management, where he was a Managing Director and served as a Portfolio Manager and Co-Head of International Equities and Emerging Markets. Previously, Bob was a Portfolio Manager at Fidelity Investments where he managed a series of Fidelity mutual funds, including the highly successful Fidelity Asset Manager Funds, which grew to approximately $18 billion during his tenure. He has a B.A in Economics from Princeton and a M.S. in Finance from Sloan School at Massachusetts Institute of Technology.

Gregory J. Gigliotti, Managing Director and Senior Portfolio Manager



Greg joined Trilogy after having been a Vice President and Senior Portfolio Manager at Goldman Sachs Asset Management, where he co-managed a $7 billion series of mutual funds and institutional accounts. Greg also worked at Franklin Mutual Advisors (formerly the Mutual Series Funds) as a Vice President and Senior Analyst and was member of the investment team led by Michael Price. He has a B.A. in Economics and International Relations from Connecticut College.

Pablo Salas, Managing Director and Senior Portfolio Manager

Pablo joined from STI Capital Management/Sun Trust, Inc., where he was a Director and Senior Portfolio Manager in the International Portfolio Management and Research area where he launched the Emerging Markets Portfolio. Previously, Pablo was a Portfolio Manager in the International Equities area at Lazard Freres Asset Management where he launched an Emerging Markets Portfolio. Pablo also held positions at the Principal Financial Group/Invista Capital Management and NationsBank. He earned a B.S. in Business Administration and majored in Marketing from Indiana University and earned a M.B.A from the University of Wisconsin.

Thomas A. Masi, Managing Director and Head of Research

Tom joined Trilogy from Dominick and Dominick Advisors, a privately held investment management firm, where he was a partner and President of Asset Management. Previously, Tom was a Managing Director, Senior Portfolio Manager, and senior member of the Asset Management's Investment Strategy Committee at SG Cowen Asset Management and led a group that managed $1.5 billion in client assets. Tom also worked at Kidder Peabody Asset Management as a Senior Vice President and Senior Portfolio Manager. Tom has a B.A. in Economics from Rutgers University and a M.B.A. in Finance from the Rutgers Graduate School of Management, and is a Chartered Financial Analyst.

Ryan R. Burrow, Managing Director and Head of Sales and Marketing

Ryan joined from STI Capital Management/Sun Trust, Inc., where he was a Managing Director and Senior Vice President responsible for institutional investment marketing and client service. Previously, Ryan was a Senior Vice President and Manager at Irving Trust Co. / Bank of NY. Ryan also worked at C&S National Bank as a Vice President. He earned a B.S. in Business Administration from the University of Florida.

Carol Holley, Managing Director and Chief Operating Officer

Carol joined Trilogy from Pequot Capital Management, where she was a Senior Vice President/Business Partner in the venture capital group. Previously, Carol was a Managing Director/COO for the Global Equity Business in the structured investment management group of Deutsche Bank (FKA Bankers Trust Company). Before moving to the structured investment management group, Carol was a Senior Vice President responsible for various operations related to the cash management products. Prior to that, Carol worked at Irving Trust Company in the securities clearance area. She earned a B.A. in Business Administration from Rollins College and a M.B.A. from Columbia University.