Global Hard Assets Estimated Performance Attribution (QTD)

GLOBAL HARD ASSETS FUND vs. S&P North American Natural Resources Sector Index
9/30/13 to 12/31/13
U.S. Dollar

	GLOBAL HARD ASSETS FUND			S&P North American Natural Resources Sector Index[4]			Variation			Attribution Analysis		
GICS Sub Industry	Port. Average Weight	Port. Total Return	Port. Contrib. To Return	Bench. Average Weight	Bench. Total Return	Bench. Contrib. To Return	Average Weight Difference	Total Return Difference	Contrib. To Return Difference	Allocation Effect[1]	Selection + Interaction[2]	Total Effect[3]
Total	**100.00**	**3.90**	**3.90**	**100.00**	**5.26**	**5.26**	**--**	**-1.37**	**-1.37**	**0.46**	**-1.82**	**-1.37**
Oil & Gas Refining & Marketing	9.44	34.27	2.87	5.73	37.15	1.85	3.71	-2.88	1.02	1.04	-0.18	0.86
Steel	1.91	24.68	0.43	--	--	--	1.91	24.68	0.43	0.32	--	0.32
Oil & Gas Exploration & Production	32.72	1.32	0.66	30.01	0.43	0.20	2.71	0.89	0.46	-0.04	0.37	0.32
Coal & Consumable Fuels	3.05	15.18	0.46	1.19	14.60	0.17	1.86	0.59	0.30	0.14	0.03	0.18
Precious Metals & Minerals	--	--	--	0.75	-11.55	-0.11	-0.75	11.55	0.11	0.14	--	0.14
Agricultural Products	0.64	18.36	0.11	--	--	--	0.64	18.36	0.11	0.07	--	0.07
Fertilizers & Agricultural Chemicals	1.27	9.48	0.12	--	--	--	1.27	9.48	0.12	0.05	--	0.05
Construction & Farm Machinery & Heavy Trucks	1.49	6.61	0.11	--	--	--	1.49	6.61	0.11	0.02	--	0.02
Construction & Engineering	0.72	8.27	0.06	--	--	--	0.72	8.27	0.06	0.02	--	0.02
Forest Products	1.57	5.23	0.11	0.13	5.23	0.01	1.44	--	0.10	0.01	-0.00	0.01
Automotive Retail	--	--	--	0.09	5.84	0.01	-0.09	-5.84	-0.01	-0.00	--	-0.00
Construction Materials	--	--	--	0.82	9.04	0.07	-0.82	-9.04	-0.07	-0.03	--	-0.03
Oil & Gas Storage & Transportation	0.42	21.54	0.08	4.36	7.38	0.33	-3.94	14.15	-0.25	-0.08	0.05	-0.04
Paper Packaging	--	--	--	1.89	8.04	0.16	-1.89	-8.04	-0.16	-0.06	--	-0.06
Oil & Gas Equipment & Services	18.58	2.83	0.61	16.54	3.17	0.55	2.04	-0.34	0.06	-0.01	-0.06	-0.08
Paper Products	--	--	--	1.31	11.62	0.15	-1.31	-11.62	-0.15	-0.08	--	-0.08
Metal & Glass Containers	--	--	--	1.39	12.00	0.16	-1.39	-12.00	-0.16	-0.09	--	-0.09
Aluminum	--	--	--	0.52	31.32	0.15	-0.52	-31.32	-0.15	-0.12	--	-0.12
[Unassigned]	1.12	-9.09	-0.11	--	--	--	1.12	-9.09	-0.11	-0.17	--	-0.17
[Cash]	5.36	0.14	0.01	--	--	--	5.36	0.14	0.01	-0.24	--	-0.24
Gold	5.82	-14.97	-1.08	4.58	-11.92	-0.62	1.24	-3.04	-0.46	-0.29	-0.20	-0.49
Integrated Oil & Gas	2.69	2.37	0.07	24.02	7.15	1.68	-21.33	-4.78	-1.61	-0.37	-0.12	-0.50
Oil & Gas Drilling	5.01	-3.84	-0.20	3.83	7.02	0.26	1.18	-10.86	-0.46	0.02	-0.54	-0.52
Diversified Metals & Mining	8.18	-4.41	-0.40	2.86	9.23	0.26	5.32	-13.64	-0.65	0.21	-1.15	-0.95

Source: FactSet. Figures are gross of fees, non-transaction based and therefore estimates only. Past performance is not indicative of future results. Analysis uses Global Industry Classification Standards (GICS). Securities marked "unassigned" have not been assigned a GICS sub-industry.

[1]*Allocation Effect:*
Allocation effect is the portion of portfolio excess return attributed to taking different group bets from the benchmark. (If either the portfolio or the benchmark has no position in a given group, allocation effect is the lone effect.) A group's allocation effect equals the weight of the portfolio's group minus the weight of the benchmark's group times the total return of the benchmark group minus the total return of the benchmark in aggregate.

[2]*Selection Effect:*
Selection effect is the portion of portfolio excess return attributable to choosing different securities within groups from the benchmark. A group's selection effect equals the weight of the benchmark's group multiplied by the total return of the portfolio's group minus the total return of the benchmark's group.

[2]*Interaction Effect:*
Interaction effect is the portion of the portfolio's excess return attributable to combining allocation decisions with relative performance. This effect measures the strength of the manager's convictions. The interaction effect is the weight differential times the return differential. A group's interaction effect equals the weight of the portfolio's group minus the weight of the benchmark's group times the total return of the portfolio's group minus the total return of the benchmark's group.

[3]*Total Effect:*
The total effect is the sum of all three effects. The total effect represents the opportunity cost of your investment decisions in a group relative to the overall benchmark.

Important Disclosure

NAV: Unless you are eligible for a waiver, the public offering price you pay when you buy Class A shares of the Fund is the Net Asset Value (NAV) of the shares plus an initial sales charge. The initial sales charge varies depending upon the size of your purchase. No sales charge is imposed where Class A or Class C shares are issued to you pursuant to the automatic investment of income dividends or capital gains distributions. It is the responsibility of the financial intermediary to ensure that the investor obtains the proper "breakpoint" discount. Class C, Class I and Class Y do not have an initial sales charge; however, Class C does charge a contingent deferred redemption charge. See the prospectus for more information.

Expenses are calculated for the 12-month period ending 12/31/13: Class A: Gross 1.45% and Net 1.38%; Class C: Gross 2.21% and Net 2.20%; Class I: Gross 1.02% and Net 1.00%; and Class Y: Gross 1.16% and Net 1.13%. Expenses are capped contractually through 05/01/14 at 1.38% for Class A; 2.20% for Class C; 1.00% for Class I; and 1.13% for Class Y. Caps exclude certain expenses, such as interest.

[4]The S&P® North American Natural Resources Sector Index (SPGINRTR) includes mining, energy, paper and forest products, and plantation-owning companies. The S&P® 500 Index consists of 500 widely held common stocks covering industrial, utility, financial and transportation sectors. The S&P® Goldman Sachs Commodity Total Return Index (SPGSCITR) is a composite index of commodity sector returns, representing an unleveraged, long-only investment in commodity futures. All indices are unmanaged and include the reinvestment of all dividends, but do not reflect the payment of transaction costs, advisory fees or expenses that are associated with an investment in the Fund. An index's performance is not illustrative of the Fund's performance. Indices are not securities in which investments can be made.

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You can lose money by investing in the Fund. Any investment in the Fund should be part of an overall investment program, not a complete program. The Fund is subject to risks associated with concentrating its investments in hard assets and the hard assets sector, including real estate, precious metals and natural resources, and can be significantly affected by events relating to these industries, including international political and economic developments, inflation, and other factors. The Fund's portfolio securities may experience substantial price fluctuations as a result of these factors, and may move independently of the trends of industrialized companies. The Fund's investments in foreign securities involve risks related to adverse political and economic developments unique to a country or a region, currency fluctuations or controls, and the possibility of arbitrary action by foreign governments, including the takeover of property without adequate compensation or imposition of prohibitive taxation. The Fund is subject to risks associated with investments in debt securities, derivatives, commodity-linked instruments, illiquid securities, asset-backed securities and CMOs. The Fund is also subject to inflation risk, short-sales risk, market risk, non-diversification risk, leverage risk, credit risk and counterparty risk. Please see the prospectus for information on these and other risk considerations.

Investing involves risk, including possible loss of principal. An investor should consider investment objectives, risks, charges and expenses of the investment company carefully before investing. The prospectus and summary prospectus contain this and other information. Please read them carefully before investing.

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