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## LEADERS & LAGGARDS

A Glance at the Best and Worst Performers • by Lawrence C. Strauss and Bill Alpert

(The following has been excerpted:)

U.S. Stock Funds		-8.34%				
CATEGORY	RETURN	BEST FUND	RETURN	COMMENTS	WORST FUND	RETURN
Large-Cap Core	-7.21%	Centre Am Select Eqty Inv/ DHAMX	-2.02%	Apple's fall softened by stakes in Amazon and Google	ClearBridge Value Trust C/ LMVTX	-11.74%
Large-Cap Growth	-6.22	Polen Growth Instl / POLIX	0.70	Buoyed by Visa, Nike, and Starbucks	Putnam Voyager B/ PVOBX	-14.13
Large-Cap Value	-8.91	Cullen High Divnd Eqty I/ CHDVX	-5.01	JPMorgan a drag; Raytheon and Altria had gains	Matrix Advisors Value Fund/ MAVFX	-12.88
Long/Short Equity	-3.47	AQR Long-Short Eqty I/ QLEIX	5.81	A new fund bets on international stock-index futures	Wasatch Long/Short Inv/ FMLSX	-12.28
Mid-Cap Core	-9.44	Prospector Opportunity/ POPFX	-5.01	Oil stocks burned, but bank shares eased damage	Gabelli Eq Focus Five C/ GWSCX	-17.65
Mid-Cap Growth	-9.70	Commerce MidCap Growth/ CFAGX	-4.87	Food, auto-parts stocks offset losers like Dollar Tree	Westcore Select Retail/ WTSIX	-16.25
Mid-Cap Value	-8.71	Transamerica MidCap Val Opps A/ MCVAX	-2.71	Year-old fund, with gains on utility stock PPL	Delafield Fund/ DEFIX	-18.22
Multi-Cap Core	-8.23	Summit GI US Low Volatility Eqty I/ SILVX	0.00	Insurers like Chubb soothed drug stocks' sting	Vanguard Cap Value Inv/ VCVLX	-18.51
Multi-Cap Growth	-7.45	Brown Advisory Sustbl Gwth I/ BAFWX	-1.08	Amazon, Nike, Facebook held the line	Turner Midcap Gwth Inv/ TMGFX	-13.49
Multi-Cap Value	-8.82	Symons Value Instl / SAVIX	-0.16	Campbell Soup and Hershey sustained the quarter	Longleaf Partners Fund/ LLPFX	-19.78
S&P 500 Index Objective	-6.54	SSgA S&P 500 Index N/ SVSPX	-6.42	The weight of Apple took its toll, as did pharma shares	Rydex S&P 500 H/ RYSPX	-6.86
Small-Cap Core	-10.74	Aberdeen Small Cap Instl / GSCIX	-5.07	Kudos to Casey's General Stores, label maker Multi-Color	Pacific Advisors Sm Cap Val A/ PASMIX	-21.57
Small-Cap Growth	-12.05	Nationwide Geneva Sm Cap Gwth InSvc/ NWKDX	-3.84	Winners were Tyler Technologies and Abiomed	Baron Discovery Instl / BDFIX	-19.80
Small-Cap Value	-10.08	Aston River Rd Indpnt Value I/ ARVIX	-3.52	Gold and silver stocks weighed on returns	Towle Deep Value/ TDVFX	-19.61

Includes all funds over \$50 million.

Source Lipper

The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company, and it may be obtained by calling 877.485.8586, or visiting [www.cullenfunds.com](http://www.cullenfunds.com). Read it carefully before investing. Mutual fund investing involves risk. Principal loss is possible. Foreign investments involve additional risks, which include currency exchange-rate fluctuations, political and economic instability, differences in financial reporting standards, and less-strict regulation of securities markets. Mid cap securities are subject to greater investment risk as compared to large cap securities. The Cullen Funds are distributed by ALPS Distributors, Inc. Past performance does not guarantee future results. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance data quoted. You can obtain performance data current to the most recent month end by calling 1.877.485.8586 or visiting our website: [www.cullenfunds.com](http://www.cullenfunds.com). The Fund imposes a 2% redemption fee on shares held less than seven days. Performance data does not reflect the redemption fee. If reflected, total returns would be reduced. This link is provided for information purposes only, and ALPS Distributors, Inc. is not responsible for the content beyond this point. Average Annual Total Returns as of September 30, 2015: CHDVX; -7.98% YTD, -4.66% 1 Year, 8.28% 3 Year, 10.14% 5 Year, 5.99% 10 Year, 6.44% Since Inception. S&P 500 Total Returns Index; -5.29% YTD, 0.61% 1 Year, 12.40% 3 Year, 13.34% 5 Year, 6.80% 10 Year, 7.15% Since Fund Inception.

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