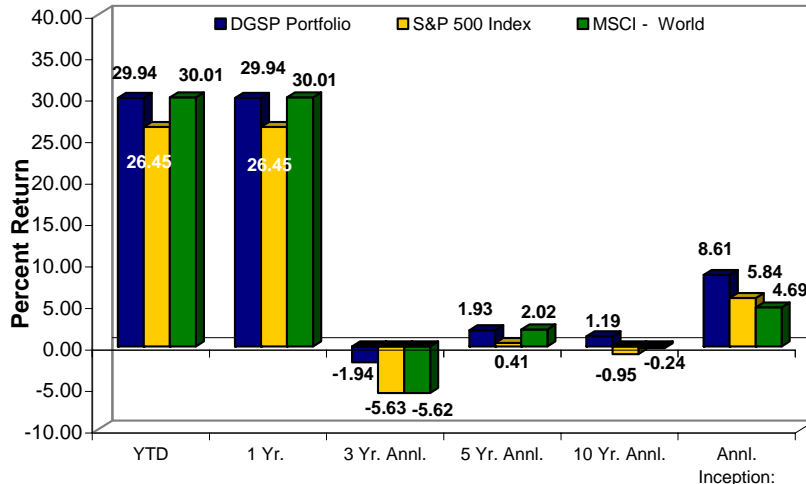
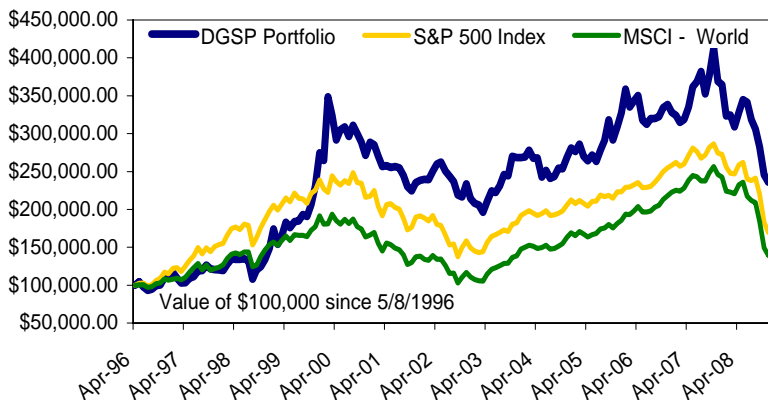


Diversified Global Sector Fund Portfolio

Returns for Period Ending December 31, 2009

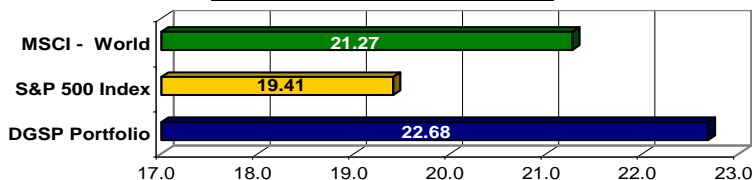


Growth of \$100,000



	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Incept.
DGSP	29.94	29.94	-1.94	1.93	1.19	8.61
S&P 500	26.45	26.45	-5.63	0.41	-0.95	5.84
MSCI World	30.01	30.01	-5.62	2.02	-0.24	4.69

Standard Deviation 3 Years



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 e-mail: info@donoghue.com | website: www.donoghue.com

This portfolio (DGSP for short) is for investors who seek high market return potential from an actively-managed portfolio of sector, single country, regional, international stock, fixed income and money market funds. The portfolio holds four funds, at any given time, from a universe of as many as 25+ (universe may vary depending on availability). The Diversified Global Sector Fund Portfolio is designed to track the continuing sector rotation of the markets as well as the general moves among stocks, bonds and international markets. Holding four funds at any given time provides greater diversification than holding one, which provides greater stability at the cost of some upside potential.

RISK PROFILE AND INVESTOR SUITABILITY

This Diversified Sector Portfolio is appropriate for investors with a high-risk tolerance. This portfolio is suitable for investors with a time horizon of five years or longer, as it can exhibit short-term volatility greater than the overall stock market, but has excellent upside potential for those who are able to commit their investments for a longer period. The portfolio is designed to have risk greater than the overall market, with greater upside potential.

* All Returns are composite client returns, net of all fees, applicable loads and expenses; and normally include the reinvestments of all dividends and distributions. This strategy can utilize open-end mutual funds, exchange traded funds (ETF) or variable insurance sub-accounts. When this portfolio is used inside variable insurance products additional fees will apply. When exchange traded funds are utilized, they will trade on an exchange like an individual stock, brokerage trading fees or asset based pricing fees in addition to advisory fees assessed by W.E. Donoghue & Co., Inc. will apply. W. E. Donoghue & Co., Inc.'s maximum annual advisory fees are 2.50% on first \$100,000, 1.95% on next \$150,000, 1.75% on next \$250,000, 1.50% on next \$500,000 and 1.00% on amounts over \$1,000,000. Individual client account results will vary from composite client returns. The Diversified Global Sector Fund Portfolio displays greater than market-like risk and is suitable for investors with longer time horizons. At times the Diversified Global Sector Fund Portfolio has and may continue to invest in international markets. Two indexes are used to benchmark performance, the S&P 500 and the MSCI World Index. The S&P 500 index (with dividend adjusted return) represents domestic companies, while the MSCI World Index (which takes into account actual dividends reinvested daily before withholding taxes) includes all 23 MSCI developed market countries. The securities comprising these indexes may differ from the actual securities held in this Portfolio. Past performance is no guarantee of future results or returns. Inception 5/8/1996.