Portfolio Management Team

Experience Matters

The portfolio management team is led by five highly qualified investment professionals, each averaging over 20 years of industry experience. Our unique combination of industry professionals allows for the open exchange and debate of ideas to effectively manage portfolio risk and take advantage of market opportunities and inefficiencies. These seasoned professionals have confronted, overcome and successfully managed their way though both bull and bear markets. Each possesses the knowledge and the experience to add value at every step of the management process.

Scott Colyer, Chief Investment Officer

Scott Colyer is the CEO of Advisors Asset Management (AAM), an investment solutions partner for Broker/Dealers and advisors, offering a vast array of financial tools, leading technologies and industry expertise. Previously, Mr. Colyer served in the capacity of First Vice President of both Prudential Securities, Inc. and PaineWebber Inc. Mr. Colyer was the founder of the Sterling Companies in 1998 which merged with Fixed Income Securities (FIS) in early 2002 and officially became AAM in 2008. With over 20 years industry experience, Mr. Colyer has become a highly respected and accomplished fixed income strategist and investment counselor. Mr. Colyer received his BA from Pittsburg State University distinguished academics in 1982. He earned his Juris Doctorate Cum Laude from Washburn University School of Law in 1985.

Mike Boyle, CFA, Portfolio Manager

Mike Boyle is a Senior Vice President of Advisors Asset Management and is a CFA charter holder. Previously, Mr. Boyle served as the Managing Director of Product Research & Development for Claymore Securities where he was responsible for the screening, selection and development of unit investment trusts and new products. He also co-managed Claymore's Core Equity Fund. In 1999, he joined First Trust Portfolios and served as the Vice President of Equity Strategy Research where he oversaw the creation of numerous quantitative investment strategies. Mr. Boyle served for more than 11 years in the U.S. Navy as a Naval Aviator and obtained the rank of Lieutenant Commander. He received his B.S. degree from the University of Illinois in 1988 and his M.S. degree from the Naval Postgraduate School in 1998.

Thomas P. Dalpiaz, Portfolio Manager

Tom Dalpiaz is a First Vice President and Portfolio Manager at Advisors Asset Management (AAM). He has 25 years investment experience in various aspects of the municipal bond business. Mr. Dalpiaz has managed bond portfolios at Neuberger Berman, Sage Capital Management, and Weiss, Peck & Greer. At Sage, he created and managed all aspects of its bond portfolio management service including research, trading, portfolio management, economic/market commentary, and marketing/new business. Before managing bond portfolios, Mr. Dalpiaz was a municipal bond research analyst at Weiss, Peck & Greer, Merrill Lynch, and The Bank of New York. He has authored numerous feature articles on bond topics, spoken in front of investor groups, and is the author of "Managing Municipal Bond Portfolios for High Net Worth Investors," a chapter to be published in the forthcoming revised edition of *The Handbook of Municipal Bonds*. Mr. Dalpiaz has an MBA in Finance and a BA in History, both from Hofstra University.

Eugene E. Peroni, Jr., Portfolio Manager

Eugene E. Peroni is a Senior Vice President of Advisors Asset Management. Mr. Peroni is a recognized market strategist who is well-known for "The Peroni Method" of selecting stocks, which was pioneered by his father over 50 years ago. Utilizing his unique technical-based methodology, he developed the *Peroni Growth Portfolio* for unit investment trusts (UITs) and manages an equity portfolio called the Peroni Managed Account Program; both available through AAM. Prior to joining AAM, he served as Senior Managing Director, Equity Research for Claymore Securities, Inc. where he established his UIT and managed account offerings and also managed the Claymore Peroni Equity Opportunities Fund. Previous to Claymore, Mr. Peroni was Managing Director, Equity Research for Nuveen Investments in Radnor, PA and Director of Technical Research for the Philadelphia-based brokerage firm, Janney Montgomery Scott, LLC. He received his degree from the University of Vermont.

Jim Costas, Portfolio Manager

Jim Costas is the Executive Vice President of Advisors Asset Management and plays a vital role in the cultivation and growth of the firm. Mr. Costas has over 20 years of trading experience, previously serving as the Vice President, Trader for both EF Hutton and Prudential Securities. In addition, he served as Director, Trader for SunTrust Bank before joining Advisors Asset Management in 2002. Mr. Costas received a Bachelor of Science degree from Ithaca College in 1977.