

# MTBIA BIOGRAPHIES: MTB STRATEGIC ALLOCATION FUND



**VALERIE J. GOSPODAREK, CFA, CIMA**  
Co-Portfolio Manager MTB Strategic Allocation Fund

Ms. Gospodarek is also Co-Portfolio Manager of Managed Allocation Funds, and a member of the Asset Portfolio and Manager Strategies teams, responsible for asset allocation development and implementation, and third-party manager and mutual fund due diligence. Prior to joining MTBIA in January 2006, Ms. Gospodarek spent four years as an Analyst in Mercantile-Safe Deposit & Trust Company's Quantitative Solutions Group. Prior to that, Ms. Gospodarek managed trust and high net worth accounts at Mercantile.

Ms. Gospodarek holds a Masters of Science in Finance from Loyola College in Maryland, and a B.A. in mathematics from the University of Delaware. Ms. Gospodarek is a member of the CFA Society of San Francisco, and the Investment Management Consultants Association.



**MARK STEVENSON, CFA**  
Co-Portfolio Manager MTB Strategic Allocation Fund

Mark J. Stevenson is a Vice President and Senior Portfolio Manager for MTB Investment Advisors. He manages personal, institutional, government and retirement plan money for clients throughout Central Pennsylvania and is Co-Manager of the MTB Strategic Allocation Fund and M&T Bank's Portfolio Architect mutual fund wrap product. Mr. Stevenson is a Director in the Asset Strategies, Portfolio Strategies, and Manager Strategies Groups within MTBIA's Asset Strategies Consulting Group.

Prior to joining M&T Bank, Mr. Stevenson was a Vice President and Portfolio Manager for Keystone Financial Bank, N.A. He managed personal and institutional money and was the Portfolio Manager for Keystone's Governor Lifestyle Funds. Before joining Keystone Financial Bank, N.A. in 1990, Mr. Stevenson was an Evaluator/Auditor with the United States General Accounting Office, National Security and International Affairs Division in Washington, D.C.; Security Clearance: Top Secret. Prior to that service he was a Data Analyst with the U.S. Drug Enforcement Administration in Washington, D.C.; Security Clearance: Secret.

Mr. Stevenson has earned the Chartered Financial Analyst designation and holds a B.A. degree in Prelaw from Penn State University and a M.A. degree in International Economics and U.S. Foreign Policy from American University, Washington, D.C. Mr. Stevenson is a member of the CFA Institute, Philadelphia Society.

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**For more complete information, please download the Fund's prospectus available on [www.mtbfunds.com](http://www.mtbfunds.com) or call 1-800-836-2211 for copies. You should consider the Fund's investment objectives, risks, charges and expenses carefully before you invest. Information about these and other important subjects is in the Fund's prospectus, which you should read carefully before investing.**