Morningstar Direct

Research and Analytics Platform for Advisors and Wealth Managers

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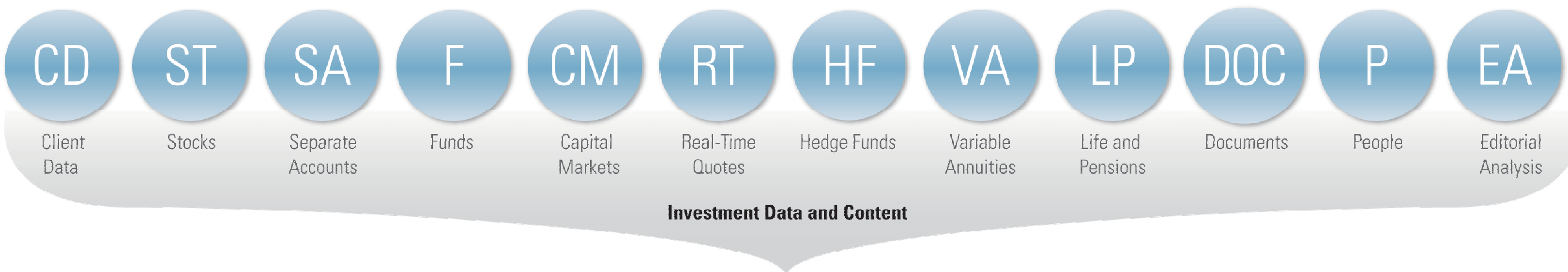
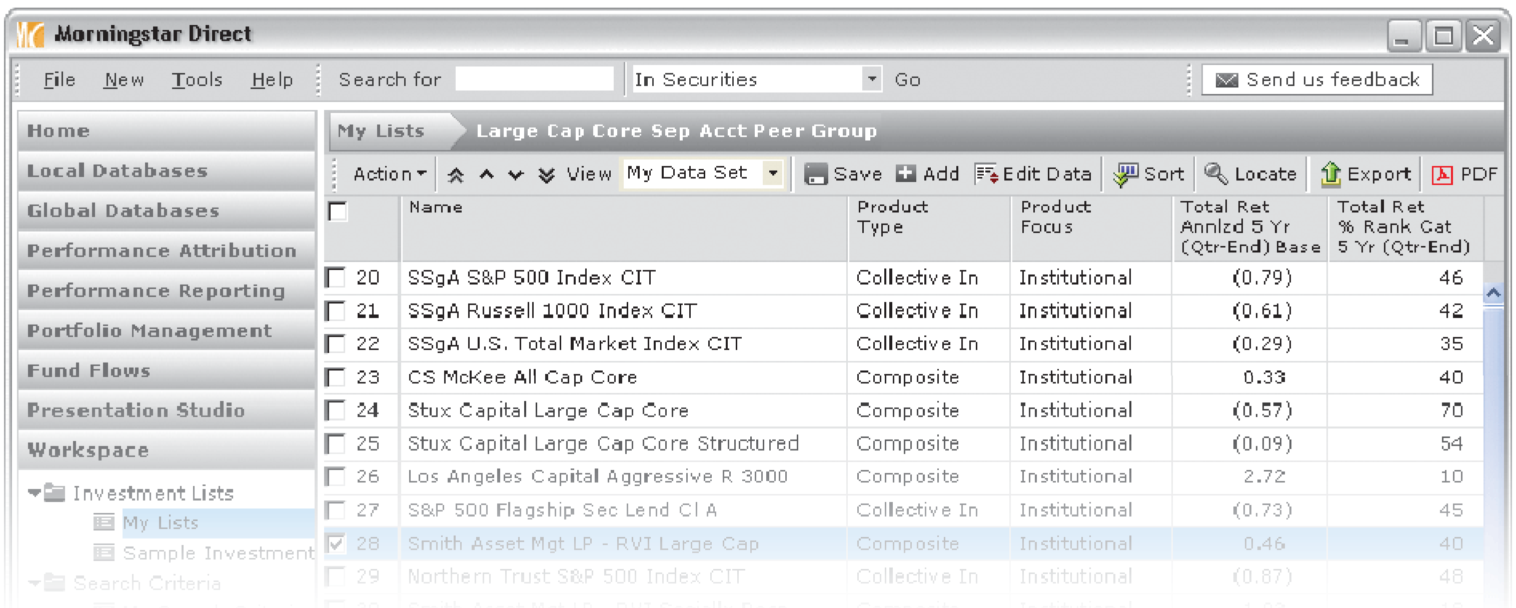
Institutional Software
312-696-6319

MORNINGSTAR®

Morningstar Direct – Single Source Research Platform





Comprehensive Set of Investment Databases

Global Investment Databases

Your Data Import or Back Office Integration	**Indexes** 54,000+	**Equities** 41,000+	**Hedge Funds** 11,000+	**Separate Accounts** 12,000+	**Open-end Funds** 146,000+	**US Money Market Funds** 1,600+	**Closed-end Funds** 3,900+	**Insurance/ Life** 157,000+	**Exchange-Traded Funds** 8,500+	**US 529 Plans and Portfolios** 4,200+

Content + Data

- Performance + Risk
- Operations
- Cash Flow*
- Portfolio Holdings*
- Proprietary Statistics
- People Ownership + Institutions
- 3rd Party (GICS, ISIN...)

*Morningstar Direct only
Approximate database numbers as of August 2011

Cerulli Associates Survey of Managed Accounts Due Diligence Groups

Most Utilized Databases for Manager Searches and Ongoing Research

Morningstar	90%
Zephyr	50%
Plan Sponsor Network/Effron	50%
eVestment Alliance	44%
Proprietary	33%
MPI	33%
Mobius	17%
PRIMA	6%
Nelsons	6%
InvestorForce	6%
Other	24%

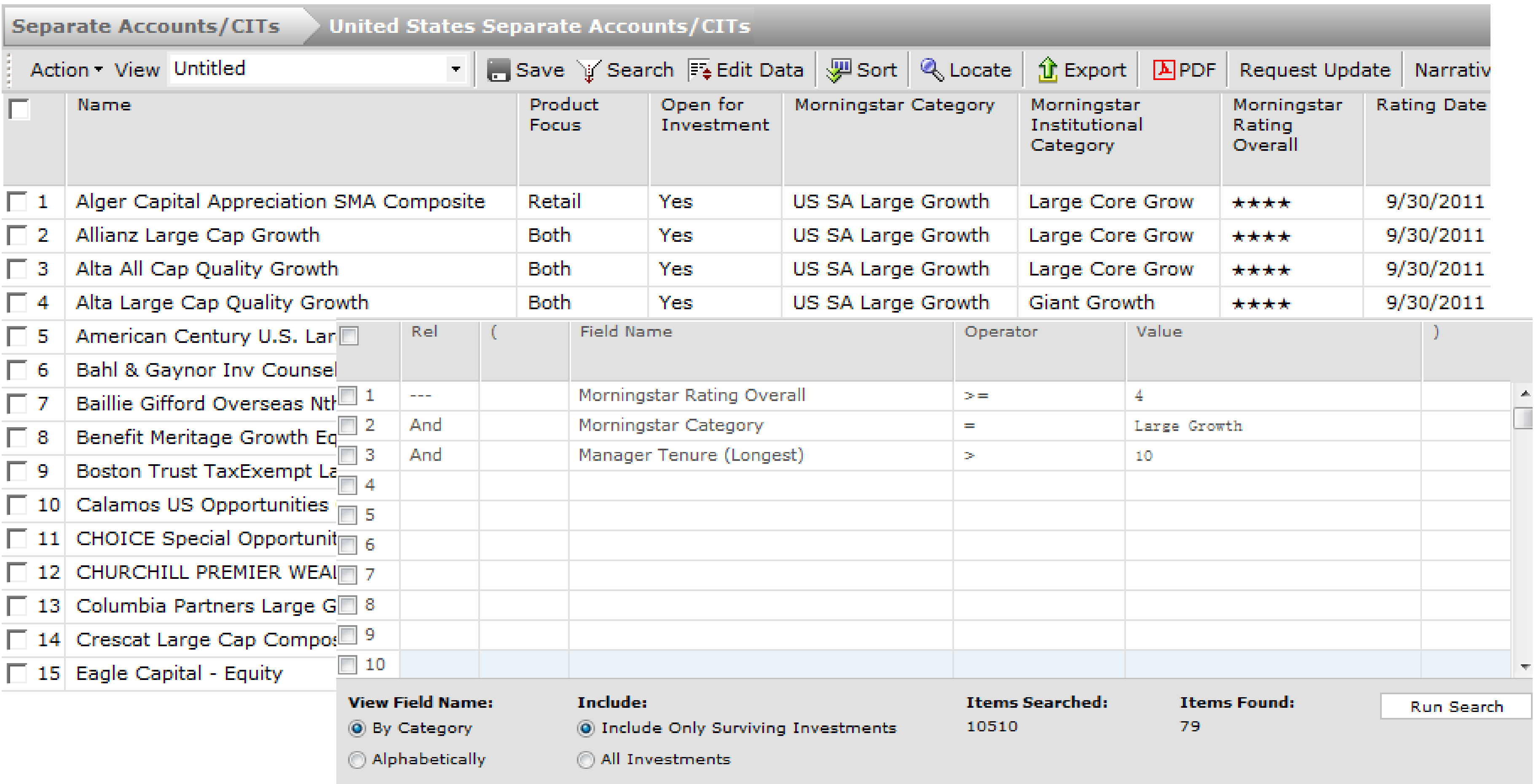
Source: *The Cerulli Edge Managed Accounts Edition*, 2Q 2009 Issue, 1Q 2009 Data.

How Advisor and Wealth Management Clients Use Direct

Manager Search Find new managers	Combine investments across multiple databases (MF, SA, ETF, HF) Search on thousands of data combinations Access to 53,000 indexes
Manager Selection Create a short list based on in-depth analysis	Investment scorecard with custom calculation Performance Attribution Evaluate holdings and returns based style analysis to measure style consistency Analyze historical rolling trend data to assess consistency include glide paths Analyst commentary, User entered notes, Public filing access
Portfolio Construction Evaluate effect of investment decision	Aggregate portfolios and create blended benchmarks to benchmark portfolio Holdings overlap analysis Portfolio aggregation report Single Manager and Portfolio Attribution
Monitoring and Reporting Streamline reporting and substantiate recommendations	Line Up Select List Reporting Preformatted PDFs Build custom reports with Presentation Studio Easy automation of ongoing reports
Asset Allocation Develop new asset class models and asset allocation assumptions	Create asset allocation policies using Ibbotson Building Blocks, CAPM, Black Litterman methodologies. Log-Stable, Log-Normal, Truncated Levy-Flight Inputs

Robust Screening

Access to over 370,000 investment types and screening capabilities on a broad range of data points to pinpoint investments.



Separate Accounts/CITs › United States Separate Accounts/CITs

Action ▾ View Untitled | Save | Search | Edit Data | Sort | Locate | Export | PDF | Request Update | Narrativ

	Name	Product Focus	Open for Investment	Morningstar Category	Morningstar Institutional Category	Morningstar Rating Overall	Rating Date
1	Alger Capital Appreciation SMA Composite	Retail	Yes	US SA Large Growth	Large Core Grow	★★★★	9/30/2011
2	Allianz Large Cap Growth	Both	Yes	US SA Large Growth	Large Core Grow	★★★★	9/30/2011
3	Alta All Cap Quality Growth	Both	Yes	US SA Large Growth	Large Core Grow	★★★★	9/30/2011
4	Alta Large Cap Quality Growth	Both	Yes	US SA Large Growth	Giant Growth	★★★★	9/30/2011
5	American Century U.S. Lar						
6	Bahl & Gaynor Inv Counsel						
7	Baillie Gifford Overseas Nth						
8	Benefit Meritage Growth Eq						
9	Boston Trust TaxExempt La						
10	Calamos US Opportunities						
11	CHOICE Special Opportunit						
12	CHURCHILL PREMIER WEAl						
13	Columbia Partners Large G						
14	Crescat Large Cap Compos						
15	Eagle Capital - Equity						

	Rel	(	Field Name	Operator	Value	)
1	---		Morningstar Rating Overall	>=	4	
2	And		Morningstar Category	=	Large Growth	
3	And		Manager Tenure (Longest)	>	10	
4						
5						
6						
7						
8						
9						
10						

View Field Name: (•) By Category ( ) Alphabetically

Include: (•) Include Only Surviving Investments ( ) All Investments

Items Searched: 10510

Items Found: 79

Run Search

Investment Lineup Monitoring and Scorecard

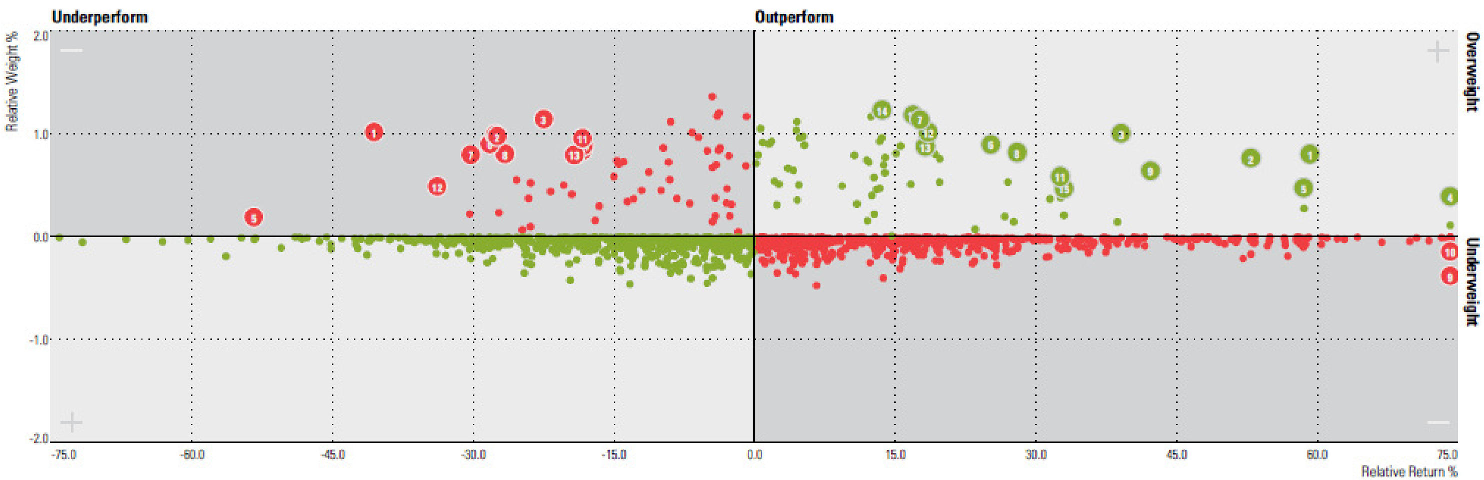
Investment Scorecard

Group/Investment	Quarter Return	Quarter Rank	1 Year Return	1 Year Rank	3 Year Return	3 Year Rank	5 Year Return	5 Year Rank	Risk	Expense Ratio	Assets Under Mgmt	Rating
Plan Lineup												
Allianz NFJ Small Cap Value Instl	√	31	√	13	√	22	√	26	√	√	√	Approve
T. Rowe Price Small-Cap Stock	√	5	√	1	√	5	√	35	×	√	√	Approve
Vanguard Selected Value Inv	√	22	√	35	√	44	×	52	√	√	√	Approve
Loomis Sayles Bond Instl	×	82	×	74	√	18	√	18	√	√	√	Approve
PIMCO Commodity Real Ret Strat Instl	√	39	√	18	×	95	×	61	√	√	√	Approve
PIMCO Real Return Instl	×	100	×	91	√	35	√	31	√	√	√	Approve
PIMCO Total Return Instl	×	95	×	87	√	13	√	13	√	√	√	Approve
PRIMECAP Odyssey Aggressive Growth	√	9	√	9	√	1	√	22	×	√	×	Approve
T. Rowe Price High-Yield	×	74	×	56	√	9	√	9	√	√	√	Approve
Vanguard International Explorer Inv	√	44	√	31	√	56	×	44	×	√	√	Approve
Harbor Capital Appreciation Instl	√	13	×	52	√	52	×	74	×	√	√	Watch
Oppenheimer Developing Markets Y	×	65	√	22	√	26	√	1	×	×	√	Watch
Selected American Shares D	√	35	×	69	×	78	×	87	√	√	√	Watch
T. Rowe Price Short-Term Bond	×	91	×	95	√	39	×	48	√	√	√	Watch
T. Rowe Price Summit Cash Reserves	×	87	×	100	√	61	×	69	√	√	√	Watch
Vanguard Institutional Index Instl	√	26	×	48	×	65	×	78	√	√	√	Watch
American Funds New World A	×	78	×	39	×	69	√	5	√	×	√	Drop
American Funds Washington Mutual R5	√	48	×	78	×	87	×	82	√	√	×	Drop
Brandywine	√	1	√	26	×	100	×	100	×	×	√	Drop
Morgan Stanley Inst US Real Estate I	×	69	√	5	√	48	×	65	√	×	×	Drop
Vanguard International Growth Adm	×	61	×	61	×	82	√	39	×	√	√	Drop
Dodge & Cox International Stock	×	56	×	82	×	91	×	56	×	√	√	Drop
Oakmark Select I	×	52	×	65	√	31	×	91	×	×	√	Drop
Vanguard FTSE Social Index Inv	√	18	×	44	×	74	×	95	×	√	×	Drop

Performance Attribution

Attribution Security Selection Effects 7/1/2009 to 9/30/2009

GICS Sector - Attribution Security Selection Effects

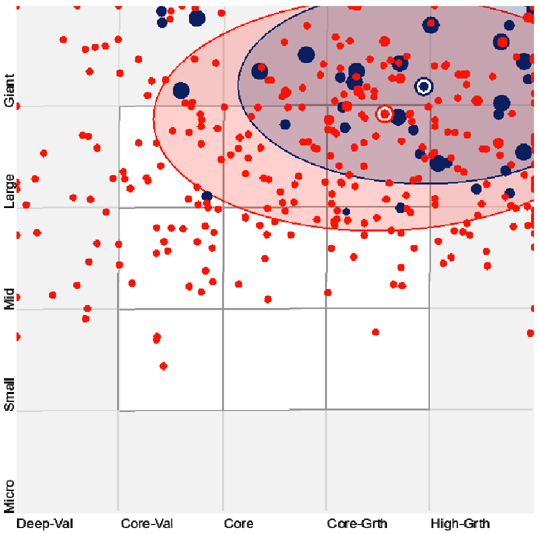


	Best Selections	GICS Sector	Weight +/-	Return +/-	Effect
1	Genworth Financial, Inc.	Financials	0.80	59.20	0.48
2	Whole Foods Market, Inc.	Consumer Staples	0.77	52.91	0.37
3	Gentiva Health Services, Inc.	Health Care	1.01	39.07	0.35
4	VeriFone Holdings, Inc.	Information Technology	0.39	92.96	0.30
5	Harman International Industries, Inc.	Consumer Discretionary	0.48	58.54	0.23
6	Investment Technology Group, Inc.	Financials	0.90	25.17	0.22
7	Mellanox Technologies, Ltd.	Information Technology	1.14	17.62	0.22
8	BE Aerospace	Industrials	0.82	27.98	0.22
9	Lazard, Ltd.	Financials	0.64	42.21	0.21
10	GSI Commerce, Inc.	Information Technology	1.19	16.88	0.19
11	Esterline Technologies	Industrials	0.59	32.57	0.19
12	Life Time Fitness, Inc.	Consumer Discretionary	1.02	18.50	0.17
13	Medicis Pharmaceuticals Corporation A	Health Care	0.88	18.19	0.16
14	Community Health Systems, Inc.	Health Care	1.23	13.58	0.16
15	Insulet Corporation	Health Care	0.47	32.97	0.16

	Worst Selections	GICS Sector	Weight +/-	Return +/-	Effect
1	Iconix Brand Group, Inc.	Consumer Discretionary	1.02	-40.60	-0.40
2	AECOM Technology Corporation	Industrials	0.98	-27.46	-0.30
3	Optimer Pharmaceuticals, Inc.	Health Care	1.14	-22.49	-0.30
4	Regal Entertainment Group, Inc.	Consumer Discretionary	0.99	-27.68	-0.30
5	Synaptics, Inc.	Information Technology	0.19	-53.43	-0.28
6	FTI Consulting, Inc.	Industrials	0.90	-28.26	-0.28
7	Amerigroup Corporation	Health Care	0.80	-30.30	-0.27
8	Penn National Gaming	Consumer Discretionary	0.81	-26.66	-0.22
9	Medarex, Inc.	Health Care	-0.38	78.99	-0.20
10	UAL Corporation	Industrials	-0.14	176.76	-0.19
11	Brocade Communications Systems, Inc.	Information Technology	0.96	-18.37	-0.19
12	American Public Education, Inc.	Consumer Discretionary	0.49	-33.86	-0.18
13	NuVasive, Inc.	Health Care	0.80	-19.24	-0.18
14	Pharmerica Corporation	Health Care	0.88	-18.27	-0.17
15	Parexel International Corporation	Health Care	0.84	-18.36	-0.17

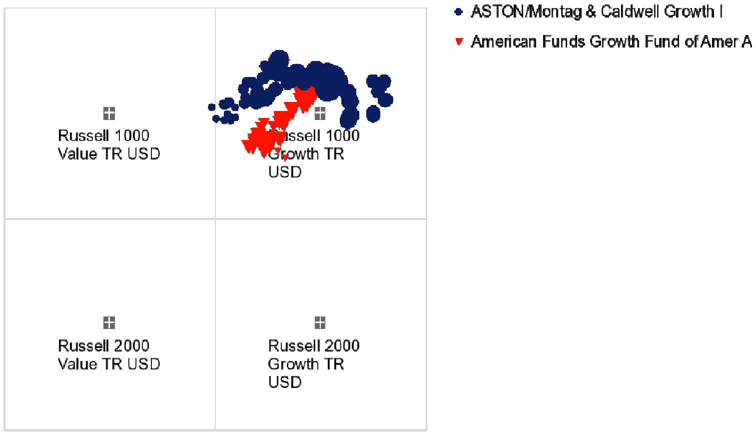
Holdings and Returns Based Style Analysis

Holdings Based Style



Returns Based Style

Time Period: 9/1/2001 to 8/31/2011



Style

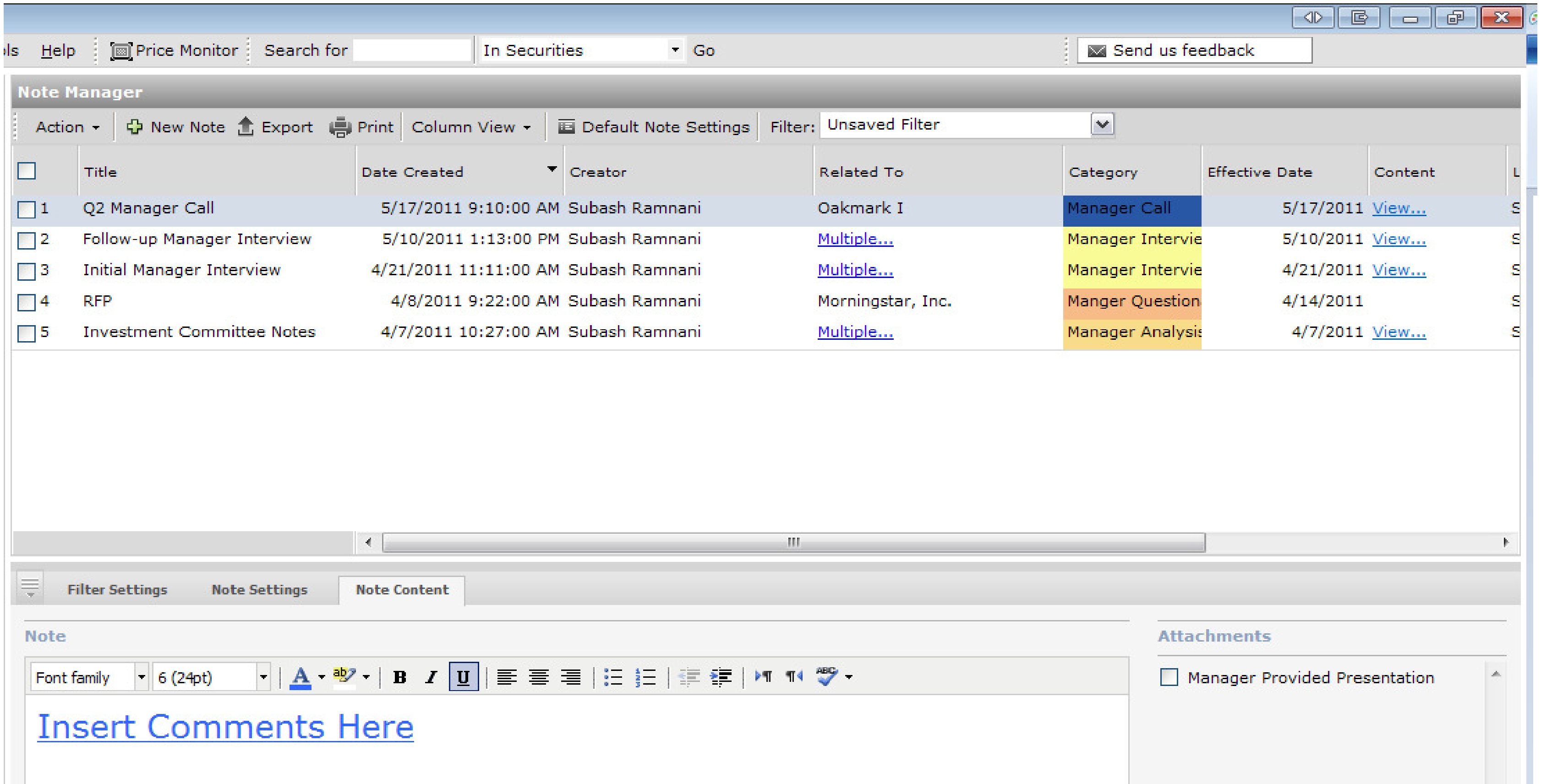
	Large Value	Large Core	Large Growth	Mid Value	Mid Core	Mid Growth	Small Value	Small Core	Small Growth
ASTON/Montag & Caldwell Growth I	6.68	27.79	64.49	0.00	1.04	0.00	0.00	0.00	0.00
American Funds Growth Fund of Amer A	10.70	32.16	43.77	2.66	4.37	6.17	0.14	0.00	0.04
US OE Diversified Emerging Mkts	24.14	22.84	28.55	8.58	5.45	5.31	2.35	1.73	1.05

Holdings Comparison

Portfolio Date: 6/30/2011

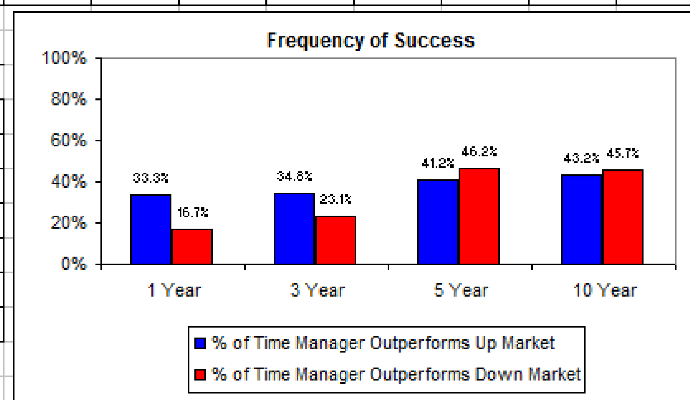
	Cash %	US Equity %	US Bond %	Non-US Equity %	Non-US Bond %	Pref Stock %	Conv Bond %	Other %	% Asset in Top 10	# of Holdings (Long)	P/E Ratio (TTM) (Long)	P/B Ratio (TTM) (Long)	Average Market Cap (mil) (Long)
ASTON/Montag & Caldwell Growth I	2.67	97.33	0.00	0.00	0.00	0.00	0.00	0.00	40.96	35	18.17	3.45	64,194.48
American Funds Growth Fund of Amer A	5.36	74.85	0.37	18.65	0.00	0.01	0.00	0.77	16.57	443	17.10	2.53	38,040.14

Notes Manager



Excel API

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		RIMEX											
2													
3	**Benchmark**	**Total Fund Assets**		1,075,631,304		**Manager:**	James R. Margard;Peter M. Musser;Mark H. Dawson;Daniel M. Brewer;Mark W. Broughton;Stacie L. Cowell;Andrea L. Durbin;						
4	Russell 1000 TR USD	**Share Class Assets**		349,309,138									
5		**Inception Date**		5/10/1994								**Longest Tenure**	5/10/1994
6		**Annualized Ending 9/30/2011**							**Annual Returns**				
7	**Historical Returns**	**3 month**	**YTD**	**1 Year**	**3 Year**	**5 Years**	**10 Years**	**Since Inception**	**2010**	**2009**	**2008**	**2007**	**2006**
8	**Rainier Large Cap Equity**	8.65	Processing	-4.36	10.94	-1.23	2.41	8.34	15.74	23.35	-40.76	16.41	12.26
9	**Competing Fund**												
10	**Russell 1000 TR USD**	11.84	Processing	1.50	14.82	-0.02	3.35	8.23	14.89	30.34	-37.86	5.76	15.43
11	**Excess Return**	-3.20	Processing	-5.86	-3.88	-1.20	-0.94	0.11	0.85	-6.98	-2.91	10.65	-3.16
12													
13	**Peer Ranking**	**3 month**	**YTD**	**1 Year**	**3 Year**	**5 Years**	**10 Years**	**Since Inception**	**2010**	**2009**	**2008**	**2007**	**2006**
14	**US Insurance Fund Large Growth**	84	68	79	91	91	84	N/A	46	91	52	32	32
15													
16	**Risk- Standard Deviation**	**3 month**	**YTD**	**1 Year**	**3 Year**	**5 Years**	**10 Years**	**Since Inception**	**2010**	**2009**	**2008**	**2007**	**2006**
17	**Rainier Large Cap Equity**	21.93	20.03	17.76	18.72	19.47	11.91	N/A	19.55	13.67	24.84	13.86	6.56
18	**Russell 1000 TR USD**	27.70	18.65	16.53	19.22	19.29	16.14	N/A	18.20	13.73	26.55	11.71	6.28
19													
20	**Statistics**	**Annualized Ending**		**12/31/2011**									
21	**Manager vs Benchmark**	**1 Year**	**3 Years**	**5 Years**	**10 Years**								
22	Tracking Error (%)	3.03	4.08	4.42	3.58								
23	Information Ratio	-0.55	-0.88	-0.26	-0.25								
24	Downside Deviation (%)	0.91	3.33	3.34	2.70								
25	Sharpe Ratio	-0.05	0.64	-0.03	0.11								
26	Alpha (%)	-0.49	-2.83	-1.16	-0.84								
27	Beta	1.06	0.95	0.98	0.98								
28	R-Squared	97.40	95.50	94.87	95.15								
29													
30	Disclosure Information												



Quantitative and Qualitative Research

Morningstar Publications

Publication Name	Publication Date Range:		Text Search
All	06/24/2010	to 06/24/2011	Document title

Available Documents

Date	Name
6/17/2011	Morningstar DividendInvestor
6/17/2011	Closed-End Fund Weekly Update - A
6/17/2011	Closed-End Fund Weekly Update
6/16/2011	Morningstar Fund Flows Update
6/15/2011	Morningstar HealthcareObserver
6/15/2011	Morningstar StockInvestor
6/15/2011	Morningstar FundInvestor
6/15/2011	Morningstar ETFInvestor
6/13/2011	US ETF Weekly Newsletter
6/10/2011	Closed-End Fund Weekly Update - A
6/10/2011	Closed-End Fund Weekly Update
6/8/2011	Taxable Bonds | Emerging-Markets Going Local?
6/6/2011	Special Topics | Managers Playing C
6/6/2011	US ETF Weekly Newsletter
6/3/2011	Closed-End Fund Weekly Update - A
6/3/2011	Closed-End Fund Weekly Update
5/31/2011	Morningstar Bond Market Comment
5/31/2011	U.S. ETF Database Update
5/30/2011	US ETF Weekly Newsletter
5/27/2011	Closed-End Fund Weekly Update - A
5/27/2011	Closed-End Fund Weekly Update
5/24/2011	Global Equities | Into Developing Ma Developed-Markets Door
5/24/2011	U.S. Equities | Managers Look Beyo
5/23/2011	US ETF Weekly Newsletter
5/20/2011	Closed-End Fund Weekly Update - A

This fund's manager has had a decent start.

Analyst View

Katie Rushkewicz Reichart, CFA
Senior Mutual Fund Analyst

Morningstar Analyst Rating	**Neutral**

Morningstar Pillars	
Process | Page 2-3	Neutral
Performance | Page 4	Neutral
People | Page 5	Neutral
Parent | Page 6	Positive
Price | Page 7	Positive

Morningstar Analyst Rating
Morningstar evaluates mutual funds based on five key pillars, which its analysts believe lead to funds that are more likely to outperform over the long term on a risk-adjusted basis.

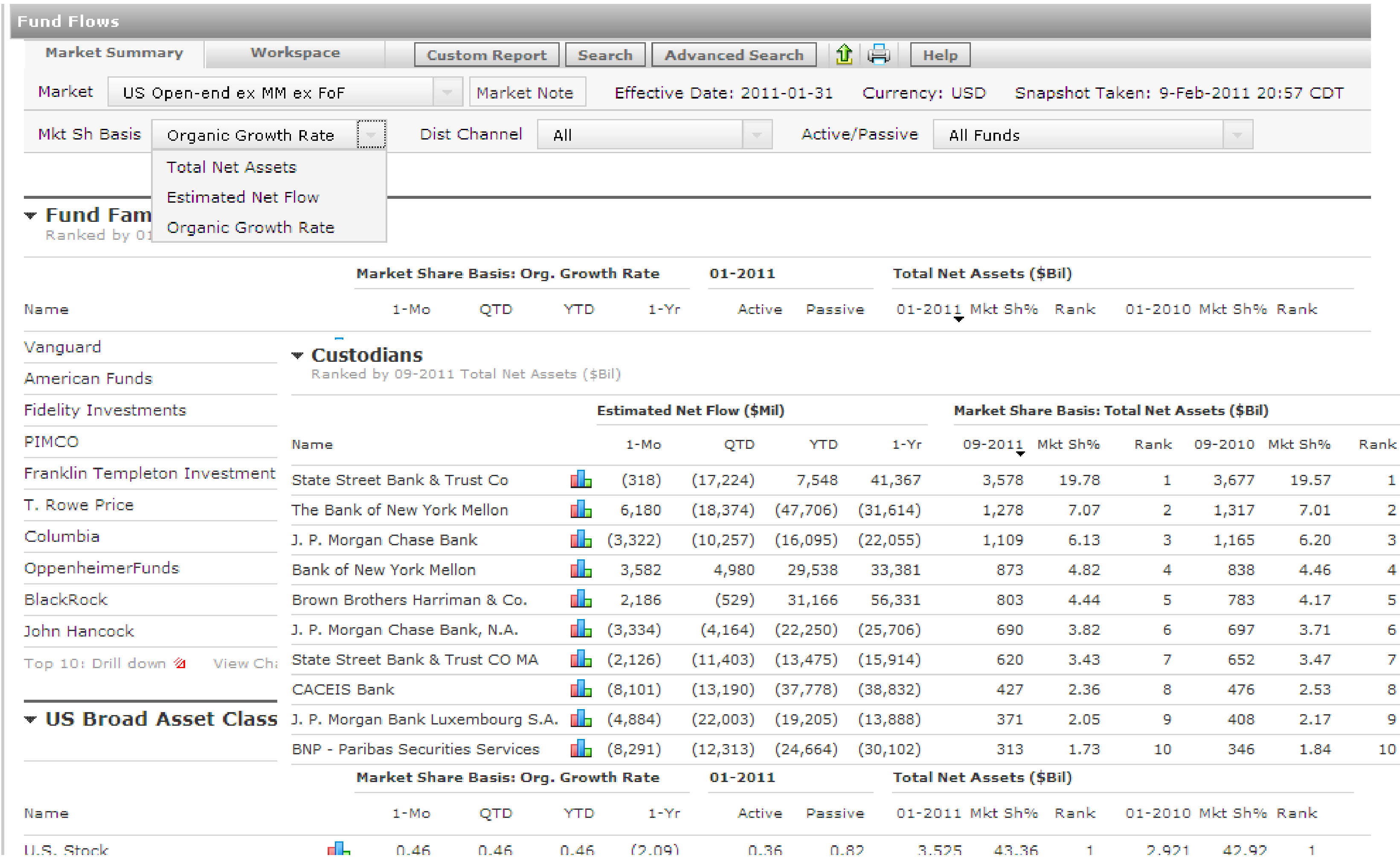
Feb 07, 2012 | T. Rowe Price Value has good prospects, but it's still early in the game.

After a yearlong transition working alongside his predecessor, manager Mark Finn officially took the helm in January 2010. By that point, the former distressed debt and equity analyst was up to speed on the portfolio and had mostly positioned it to his liking, with a nearly 40% stake in cyclical stocks (the category norm was near 30%). The cyclical orientation paid off that year, with the fund's 16% gain edging 80% of its peers'.

Finn scaled back on strong-performing cyclicals in 2011 in favor of defensive names that were trading at lower price multiples. For instance, he sold motorcycle maker Harley-Davidson HOG as its valuation crept up and bought Walt Disney DIS in mid-2011. By December 2011, the fund's cyclical exposure had dropped to 35% of assets. At the same time defensive stocks increased to 26% from 20% a year earlier. (Its

Gold	Silver	Bronze	Neutral	Negative

Fund Flow


Fund Flows

Market Summary | Workspace | Custom Report | Search | Advanced Search | Help

Market: US Open-end ex MM ex FoF | Market Note | Effective Date: 2011-01-31 | Currency: USD | Snapshot Taken: 9-Feb-2011 20:57 CDT

Mkt Sh Basis: Organic Growth Rate | Dist Channel: All | Active/Passive: All Funds

Total Net Assets
Estimated Net Flow
Organic Growth Rate

Fund Fam
Ranked by 01

Name	Market Share Basis: Org. Growth Rate 1-Mo	QTD	YTD	1-Yr	01-2011 Active	Passive	Total Net Assets ($Bil) 01-2011	Mkt Sh%	Rank	01-2010	Mkt Sh%	Rank
Vanguard												
American Funds												
Fidelity Investments												
PIMCO												
Franklin Templeton Investment												
T. Rowe Price												
Columbia												
OppenheimerFunds												
BlackRock												
John Hancock												

Top 10: Drill down View Chi

Custodians
Ranked by 09-2011 Total Net Assets ($Bil)

Name	Estimated Net Flow ($Mil) 1-Mo	QTD	YTD	1-Yr	Market Share Basis: Total Net Assets ($Bil) 09-2011	Mkt Sh%	Rank	09-2010	Mkt Sh%	Rank
State Street Bank & Trust Co	(318)	(17,224)	7,548	41,367	3,578	19.78	1	3,677	19.57	1
The Bank of New York Mellon	6,180	(18,374)	(47,706)	(31,614)	1,278	7.07	2	1,317	7.01	2
J. P. Morgan Chase Bank	(3,322)	(10,257)	(16,095)	(22,055)	1,109	6.13	3	1,165	6.20	3
Bank of New York Mellon	3,582	4,980	29,538	33,381	873	4.82	4	838	4.46	4
Brown Brothers Harriman & Co.	2,186	(529)	31,166	56,331	803	4.44	5	783	4.17	5
J. P. Morgan Chase Bank, N.A.	(3,334)	(4,164)	(22,250)	(25,706)	690	3.82	6	697	3.71	6
State Street Bank & Trust CO MA	(2,126)	(11,403)	(13,475)	(15,914)	620	3.43	7	652	3.47	7
CACEIS Bank	(8,101)	(13,190)	(37,778)	(38,832)	427	2.36	8	476	2.53	8
J. P. Morgan Bank Luxembourg S.A.	(4,884)	(22,003)	(19,205)	(13,888)	371	2.05	9	408	2.17	9
BNP - Paribas Securities Services	(8,291)	(12,313)	(24,664)	(30,102)	313	1.73	10	346	1.84	10

US Broad Asset Class

Name	Market Share Basis: Org. Growth Rate 1-Mo	QTD	YTD	1-Yr	01-2011 Active	Passive	Total Net Assets ($Bil) 01-2011	Mkt Sh%	Rank	01-2010	Mkt Sh%	Rank
U.S. Stock	0.46	0.46	0.46	(2.09)	0.36	0.82	3,525	43.36	1	2,921	42.92	1

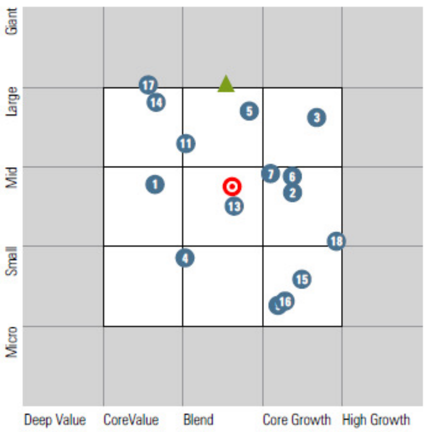
Portfolio Management and Analysis

Total Portfolio Fund

Portfolio Aggregation

Data as of	Currency	Risk-Free Rate	Benchmark
10/31/2011	USD	USTREAS T-Bill Auction Ave 3 Mon	S&P 500 TR

Equity Style Box



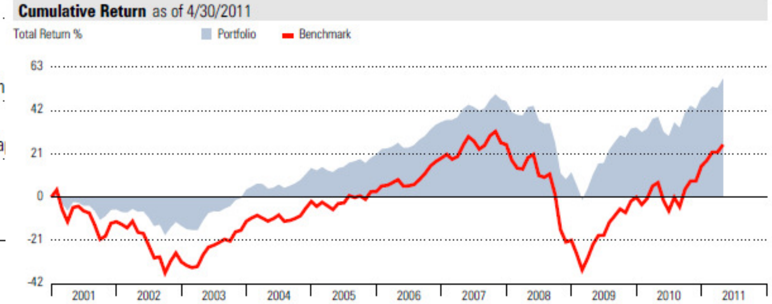
Style Breakdown	Portfolio %	Benchmark %
Large Value	14.01	30.01
Large Core	13.67	30.03
Large Growth	16.00	27.25
Mid Value	12.46	4.92
Mid Core	14.25	4.25
Mid Growth		
Small Value		
Small Core		
Small Growth		
Large Cap		
Mid-Small Ca		
Value		
Core		
Growth		

Portfolio

Top 10 Constituents

		% Weighting
1	Anchor Mid-Cap Investment Management	23.56
2	Madison Inv Mid Cap Core Instl	9.26
3	Alger SRI Capital Appreciation Composite	6.78
4	Paradigm Capital Mgt Small Mid Cap	6.38
5	Princeton Capital Management Core Equity	5.67

Cumulative Return as of 4/30/2011



Trailing Returns as of 4/30/2011

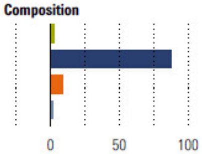
	Total Return	+/- Benchmark
1 Month	2.89	-0.07
3 Month	4.65	-1.88
6 Month	8.97	-7.39
YTD	6.18	-2.87
1 Year	13.28	-3.94
3 Years	3.08	1.35
5 Years	4.49	1.54
10 Years	4.89	2.06
15 Years	6.70	-0.21
Inception	10.33	—

Relative Statistics as of 4/30/2011

Versus Benchmark	1-Yr	3-Yr	5-Yr	10-Yr
Alpha	2.59	1.27	1.48	2.00
Beta	0.60	0.64	0.63	0.60
R-Squared	94.55	95.78	95.31	93.50
Tracking Error	7.73	8.30	7.02	6.82
Information Ratio	-0.51	0.16	0.22	0.30
Treynor Ratio	21.99	4.17	3.92	4.64
Downside Deviation	5.38	5.10	4.30	4.22
Batting Average	25.00	33.33	40.00	45.83
Up Capture Ratio	62.04	65.19	66.52	66.18
Down Capture Ratio	49.39	60.09	56.76	52.14
Up Number Ratio	0.78	0.92	0.95	0.93
Down Number Ratio	1.00	1.00	1.00	0.91
Up Percentage Ratio	0.00	0.04	0.10	0.17
Down Percentage Ratio	1.00	0.92	0.95	0.95

Portfolio Overview

Composition



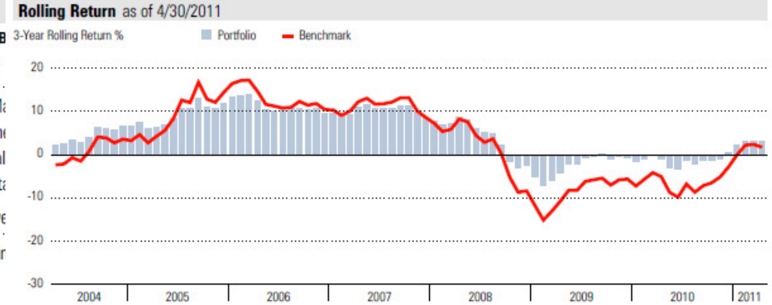
	Portfolio %	Benchmark %
Cash	2.03	0.00
Stock	87.68	100.00
Bond	9.10	0.00
Other	1.19	0.00
Total	100.00	100.00

World Region Breakdown	Portfolio %	Benchmark %
Americas	90.99	99.91

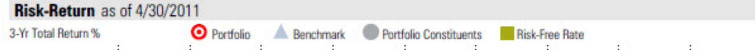
Equity Sector B

- Cyclical
- Basic Ma
- Consum
- Financial
- Real Esta
- Sensitive
- Commun

Rolling Return as of 4/30/2011



Risk-Return as of 4/30/2011

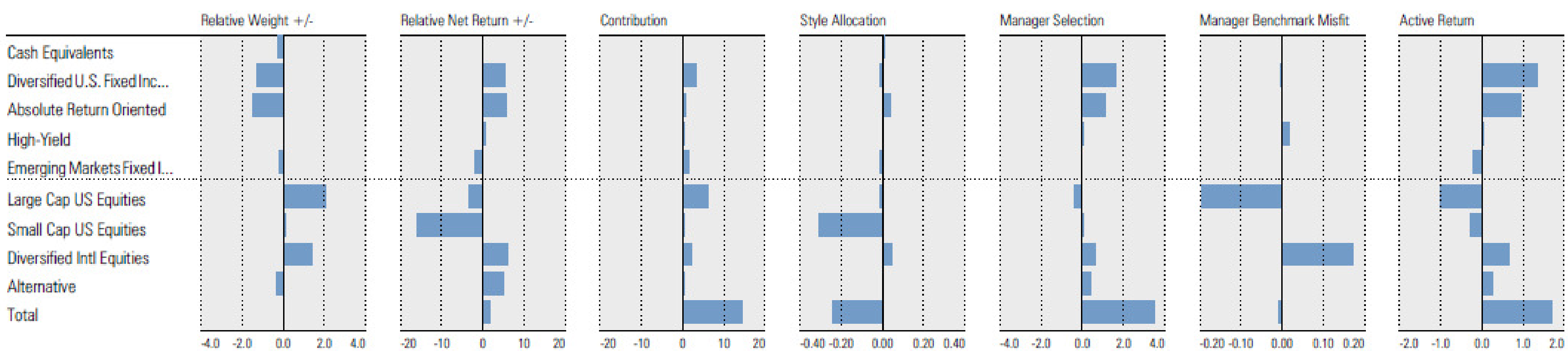


Risk Statistics as of 4/30/2011

	1-Yr	3-Yr	5-Yr	10-Yr
Standard Deviation	11.12	14.32	11.62	9.81

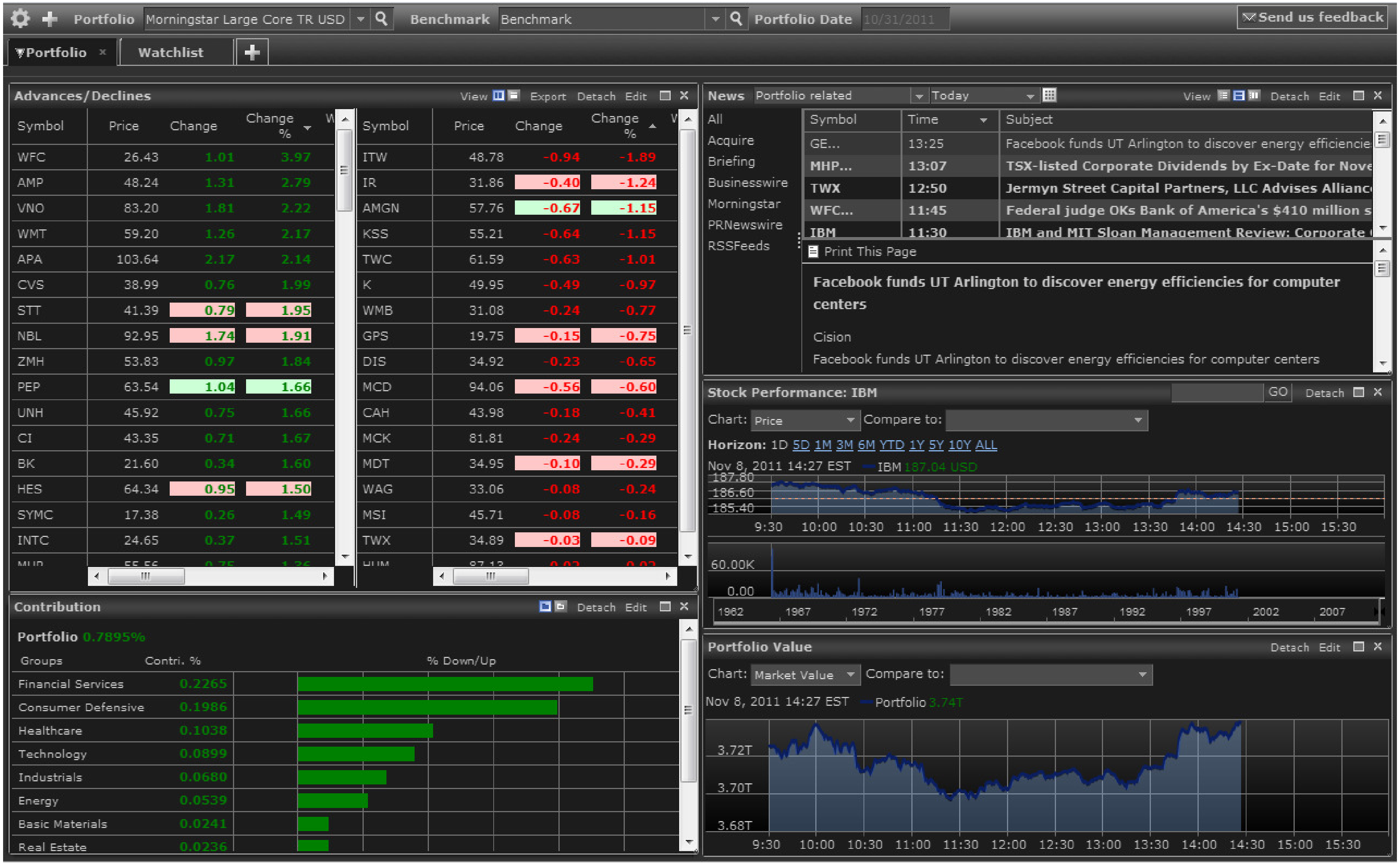
Total Portfolio Attribution

		Allocation %			Net Return %			Contribution %			Attribution Effects %				
Name	Benchmark	Actual	Policy	+/-	Port	Bmk	+/-	Port	Bmk	+/-	Broad Category Group Allocation	Mgr Selection	Mgr Bmk Misfit	Mgr Fee	Active Ret
Equity		**60.00**	**50.00**	**10.00**	**17.24**	**18.62**	**-1.38**	**10.16**	**9.00**	**1.16**	**0.68**	**0.44**	**-0.78**	**-0.41**	**-0.07**
Lazard Emerging Markets Equity Instl	MSCI EM USD	15.00	—	—	22.81	16.36	6.44	3.51	0.00	3.51	—	1.14	-0.38	-0.21	0.55
Harbor Capital Appreciation Instl	Russell 1000 Growth TR USD	15.00	—	—	11.61	16.71	-5.10	2.27	0.00	2.27	—	-0.64	-0.22	-0.13	-0.99
DWS RREEF Global Real Estate Secs I	FTSE EPRA/NAREIT Dvlp TR USD	5.00	—	—	17.59	20.40	-2.82	0.93	0.00	0.93	—	-0.07	0.06	-0.07	-0.09
Harris Assoc. Large Cap Value	Russell 1000 Value TR USD	5.00	—	—	7.74	7.63	0.11	0.50	0.00	0.50	—	0.04	-0.24	0.00	-0.20
Hansberger International Core Equity	MSCI World ex US USD	10.00	—	—	1.18	-0.57	1.76	0.22	0.00	0.22	—	0.21	-0.96	0.00	-0.75
Diamond Hill Small Cap Equity	Russell 2000 TR USD	10.00	—	—	25.53	26.85	-1.33	2.73	0.00	2.73	—	-0.24	0.97	0.00	0.73
Fixed Income		**24.00**	**30.00**	**-6.00**	**10.58**	**8.72**	**1.86**	**2.40**	**2.67**	**-0.26**	**0.20**	**0.34**	**0.37**	**-0.23**	**0.66**
PIMCO Total Return Instl	BarCap US Agg Bond TR USD	12.00	—	—	8.83	6.54	2.29	0.97	0.00	0.97	—	0.34	-0.23	-0.07	0.04
T. Rowe Price International Bond Adv	BarCap Gbl Agg Ex USD TR USD	2.00	—	—	4.85	4.95	-0.10	0.08	0.00	0.08	—	0.02	-0.09	-0.03	-0.10
Loomis Sayles High Income A Load Waiv	BarCap US Corporate High Yield TR USD	10.00	—	—	13.69	15.12	-1.43	1.35	0.00	1.35	—	-0.02	0.68	-0.14	0.52



MORNINGSTAR®

Portfolio Management - Portfolio Analysis/Real-Time



Investment Line Up Reporting

Folders › Pension Scorecard

Action ▾ | Group Settings | Performance | Supplementary | Scorecard | Calculate | Export | Locate | Sort | Undo | Save

	Name Report Currency: Base Currency	3 Years 4/1/2008 - 3/31/2011 (Last Quarter End)					Custom Scorecard II		
		Return [100%]	Peer group rank	+/- Display Benchmark 1	Morningstar category percentile	# of funds ranked in Morningstar category	Weighted Score	Weighted Score Display Group Rank	Weighted Score List Rank
1	**▾ US SA Foreign Large Blend**								
2	Brown Capital International Equity	1.27	44	4.84	14	216	0.74	2	12
3	Eagle Global International Equity	(5.11)	213	(1.55)	85	216	(0.98)	6	50
4	Lord Abbett & Co. Intl Core Equity Comp	(0.67)	85	2.90	36	233	0.22	4	32
5	Renaissance International	(2.43)	112	1.14	59	216	(0.26)	5	42
6	Symmetric Prism Grid	8.53	4	12.10	2	233	2.68	1	2
7	Neuberger Berman International Equity	0.53	56	4.09	24	233	0.54	3	16
8	*Benchmark 1: MSCI EAFE Value NR USD*	(3.57)							
9	*Peer Group: Morningstar Category = US SA...*								
10	*Number of investments ranked*		233					6	50
11	**▾ US SA Mid-Cap Growth**								
12	King Inv Mid-Cap Equity	13.41	25	5.78	7	354	1.33	1	7
13	Kayne Anderson Rud Inv Mgt Mid-Cap	6.06	243	(1.57)	68	354	(0.40)	6	47
14	Reinhart Partners Mid-Cap Growth Comp	6.62	228	(1.01)	64	354	(0.26)	5	44
15	Champlain Mid Cap Core	10.91	70	3.28	20	354	0.74	2	11
16	M&I Mid-Cap Growth	8.89	149	1.27	42	354	0.27	3	27
17	The Boston Small/Mid Cap Growth	6.92	222	(0.71)	62	354	(0.19)	4	40
18	*Benchmark 1: Russell Mid Cap Growth TR USD*	7.63							
19	*Peer Group: Morningstar Category = US SA...*								
20	*Number of investments ranked*		354					6	50
21	**▾ US SA Short-Term Bond**								
22	Denver Inv Core Fixed Income	5.78	33	(0.26)	60	485	0.48	3	19
23	PIMCO Low Dur Core Plus Full Auth	5.78	32	(0.26)	21	154	0.48	2	18
24	Weaver C. Barksdale Short Dur Fix-Inc	6.00	25	(0.04)	16	154	0.55	1	15
25	Tradition Cap Mgt Limited Duration	5.66	34	(0.38)	22	154	0.44	4	20
26	*Benchmark 1: BarCap US Govt/Credit 5-10 ...*	6.04							
27	*Peer Group: Morningstar Category = US SA...*								
28	*Number of investments ranked*		154					4	50

Presentation Studio

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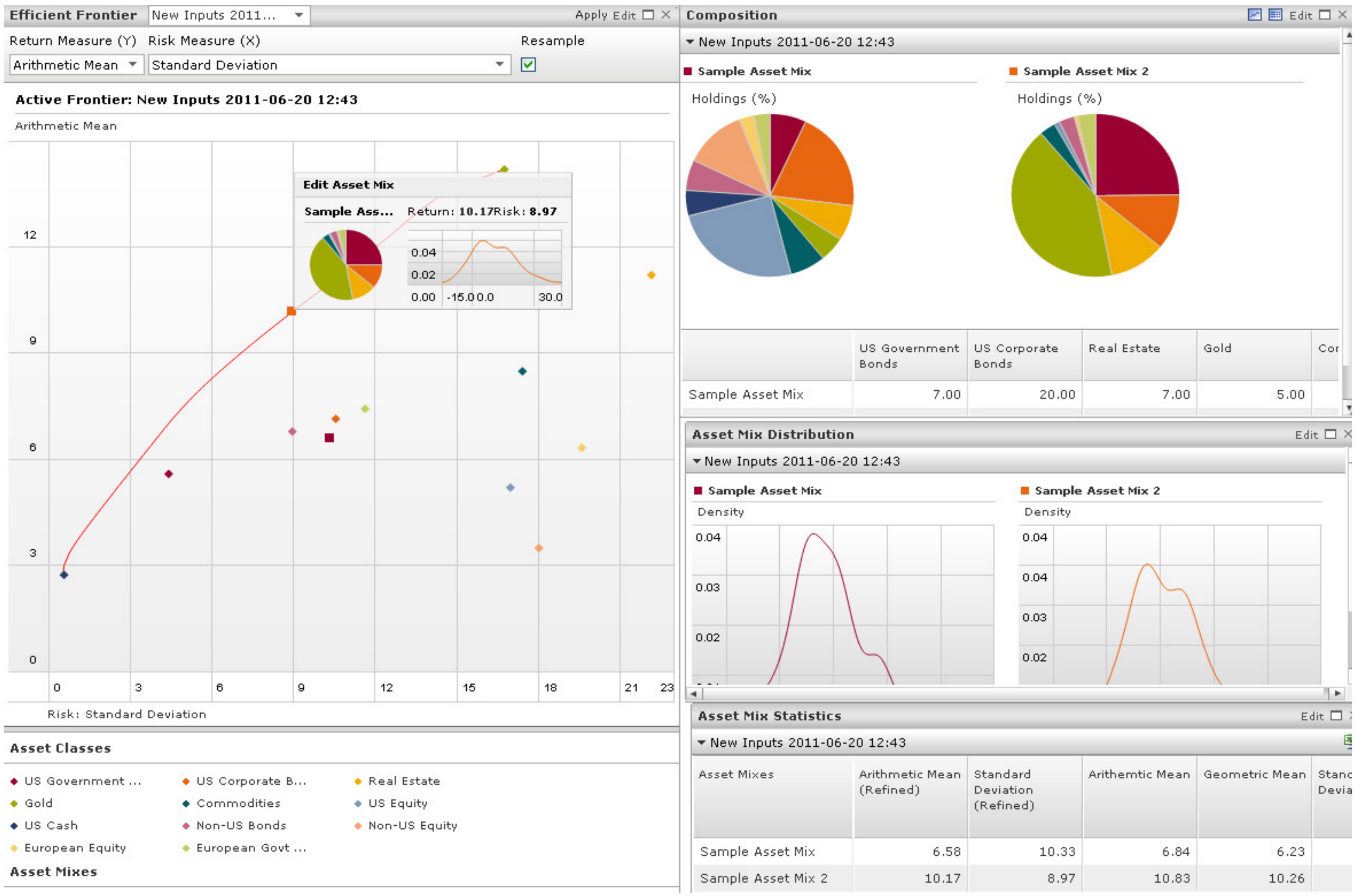
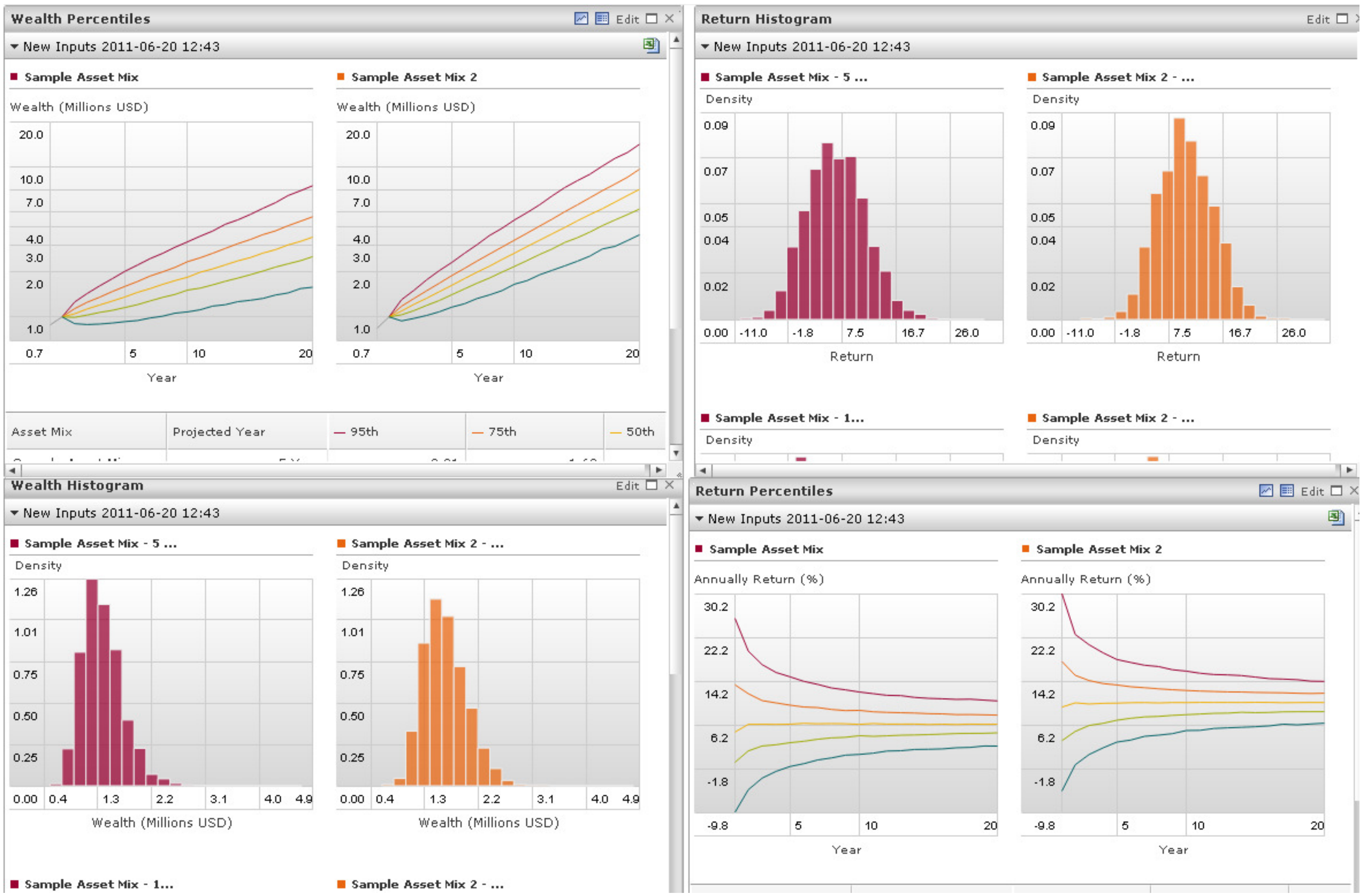
Asset Allocation



Wealth Projections



Morningstar Institutional Software Representative Sample Wealth Management/Family Office Clients

Altair Advisors
AKT Wealth Advisors
Angeles Investment Advisors
Argos Wealth Advisors
Aspiriant
Bender Lane Advisory
Beacon Pointe Advisors
Brouwer and Janachowski
Capital Directions Investment Advisors
Citrin Cooperman Wealth Management
Cornerstone Advisors
Choate Investment Advisors
Cypress Wealth Advisors
Edelman Financial Advisors
Fulton Financial Advisors
Gemmer Asset Management
Glenmede
Great American Advisors
Hefren-Tillotson
Hirtle Callaghan & Co
Laird Norton Tyee
Luminous Capital
Manchester Advisors
Marquette Associates
MCF Advisors
myCIO Wealth Partners
O'Connor Partners, Family Office
Pitcairn
Rex Capital Advisors
Sand Hill Advisors
Sapient Private Wealth Management
Segal Advisors
Signature Estate & Investment Advisors (SEIA)
Shields Associates
Sontag Advisory
Stratford Advisory Group
Threshold Group
United Capital Financial Partners
Vista Wealth Management
Windsor Advisory Group

Morningstar Institutional Software Representative Sample Consulting Clients

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Arnerich Massena & Associates
Angeles Investment Advisors
Asset Consulting Group
Asset Performance Partners
Asset Strategy
Benefit Funding Services Group
Bidart & Ross
Bridgebay Consultants
Cambridge Associates
Capital Advisory Group
Capital Research and Consulting
Clark Consulting
Cook Street Consulting, Inc.
CTC Consulting
Defined Contribution Advisors
DeMarche Associates
Derivative Consulting
Devonshire Partners, Inc.
Evaluation Associates, LLC
Fund Evaluation Group
Madison Benefits Group, Inc.
Marco Consulting Group
Mercer Investment Consulting Inc.
Milliman, Inc.
Monroe Vos Consulting Group, Inc.
Monticello Associates
Morgan Stanley
Multnomah Group
New England Pension Consultants
Pacific Portfolio Consulting
Pension Consulting Alliance
Portfolio Analytics
Portfolio Evaluations, Inc.
Prima Capital
RogersCasey
Russell Investment Group
RV Kuhns and Associates
Strategies LLC
Strategic Investment Solutions
TowersPerrin
Watson Wyatt
Wurts and Associates
401k Advisors

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