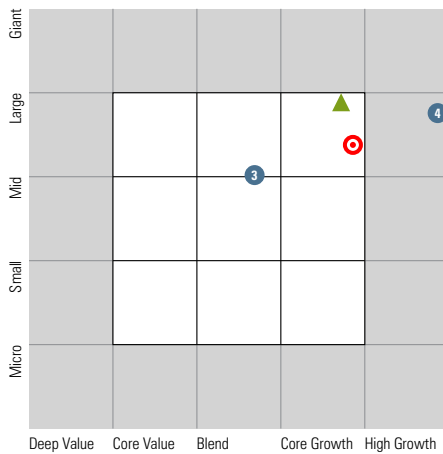


Sample Model Portfolio

Portfolio Aggregation

Data as of
11/30/2011Currency
USDRisk-Free Rate
USTREAS T-Bill Auction Ave 3 MonBenchmark
Russell 1000 Growth TR USD

Equity Style Box



Style Breakdown	Portfolio %	Benchmark %
Large Value	5.23	9.02
Large Core	17.85	26.67
Large Growth	43.18	41.76
Mid Value	2.36	2.45
Mid Core	7.01	6.31
Mid Growth	11.68	12.54
Small Value	6.38	0.27
Small Core	3.50	0.50
Small Growth	2.81	0.47
Large Cap	66.26	77.45
Mid-Small Cap	33.74	22.55
Value	13.97	11.74
Core	28.36	33.48
Growth	57.67	54.78

● Portfolio
 ● Portfolio Constituents
 ▲ Benchmark

Top 10 Constituents

	% Weighting
1 PIMCO Fundamental IndexPLUS TR A	55.00
2 PIMCO StocksPLUS Long Duration Instl	25.00
3 Weitz Partners III Opportunity Instl	10.00
4 Transamerica Morgan Stanley Cptl Gr P	10.00

Portfolio Statistics

Style Box Value Factors	Portfolio	Benchmark
Price/Prospective Earnings	16.03	14.95
Price/Book	1.97	3.48
Price/Sales	1.41	1.59
Price/Cash Flow	8.12	9.81
Dividend Yield %	1.72	1.91

Style Box Growth Factors

Long-Term Earning Growth %	12.86	12.39
Historical Earnings Growth %	17.29	13.63
Book Value Growth %	8.94	11.36
Sales Growth %	-1.55	5.57
Cash Flow Growth %	14.04	8.39

Portfolio Overview

Composition	Portfolio %	Benchmark %
Cash	-75.17	0.00
Stock	40.18	100.00
Bond	123.11	0.00
Other	11.87	0.00
Total	100.00	100.00

World Region Breakdown	Portfolio %	Benchmark %
Americas	92.28	99.64
North America	91.45	99.61
Latin America	0.82	0.03
Greater Europe	5.53	0.34
United Kingdom	0.83	0.11
Europe Developed	3.82	0.23
Europe Emerging	0.00	0.00
Africa/Middle East	0.88	0.01
Greater Asia	2.19	0.02
Japan	0.00	0.00
Australasia	0.00	0.00
Asia Developed	0.98	0.00
Asia emerging	1.22	0.02

Top 10 Country Breakdown	Portfolio %	Benchmark %
United States	87.50	99.48
Canada	3.54	0.13
France	1.70	0.00
United Kingdom	1.29	0.11
China	1.21	0.00
Hong Kong	0.97	0.00
South Africa	0.87	0.00
Belgium	0.87	0.00
Brazil	0.82	0.00
Switzerland	0.71	0.00

Equity Sector Breakdown	Portfolio %	Benchmark %
Cyclical	41.49	21.85
Basic Matls	4.60	4.86
Cons Cyclical	21.02	12.29
Financial Svcs	11.89	3.11
Real Estate	3.98	1.60
Sensitive	43.22	55.01
Comm Svcs	3.89	3.04
Energy	6.06	10.88
Industrials	8.74	14.77
Technology	24.54	26.32
Defensive	15.29	23.14
Cons Defensive	6.65	13.06
Healthcare	8.63	10.00
Utilities	0.00	0.07

Fixed-Income Sector Breakdown	Portfolio %	Benchmark %
Government	28.75	—
Municipal	1.19	—
Corporate	8.81	—
Securitized	11.00	—
Cash and Cash Equivalents	27.21	—
Derivative	23.05	—

Credit Rating Breakdown	Portfolio %	Benchmark %
AAA	—	—
AA	—	—
A	—	—
BBB	—	—
BB	—	—
B or Below B	—	—
Not Rated	—	—

Equity Valuation Price Multiples

Price to Earnings	3.72	15.74
Price to Book Value	0.70	3.67
Price to Sales	0.43	1.54
Price to Cash Flow	9.36	10.69

Financial Ratios

ROE %	11.93	29.93
ROA %	4.44	12.23
Net Margin %	8.87	14.91
Debt to Capital %	40.28	34.50

Fixed Income Style

Avg Eff Duration	8.64	—
Avg Eff Maturity	12.88	—
Avg Credit Quality	—	—
Avg Wtd Coupon	4.11	—
Avg Wtd Price	—	—

Misc

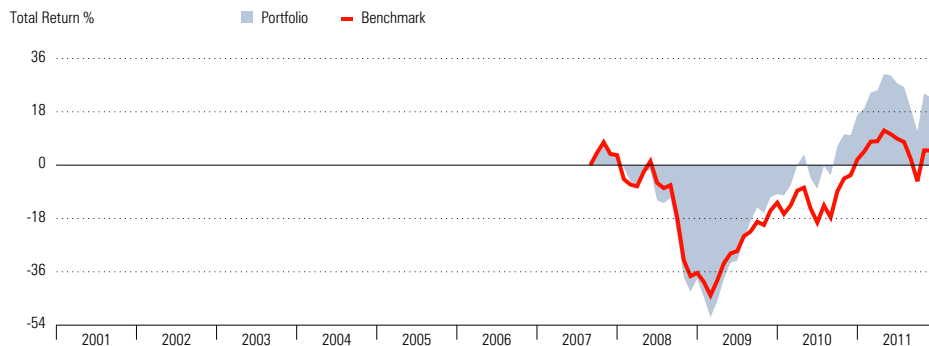
% Market Value in Top 10 Holdings	100.00	27.63
Average Expense Ratio	1.10	—

Sample Model Portfolio

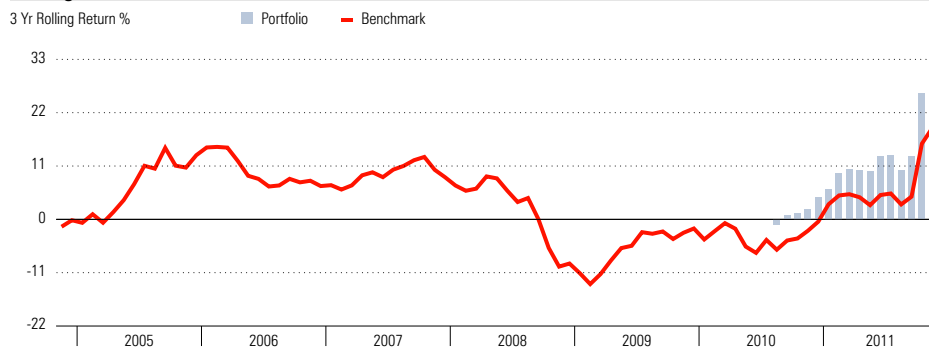
Portfolio Aggregation

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Russell 1000 Growth TR USD

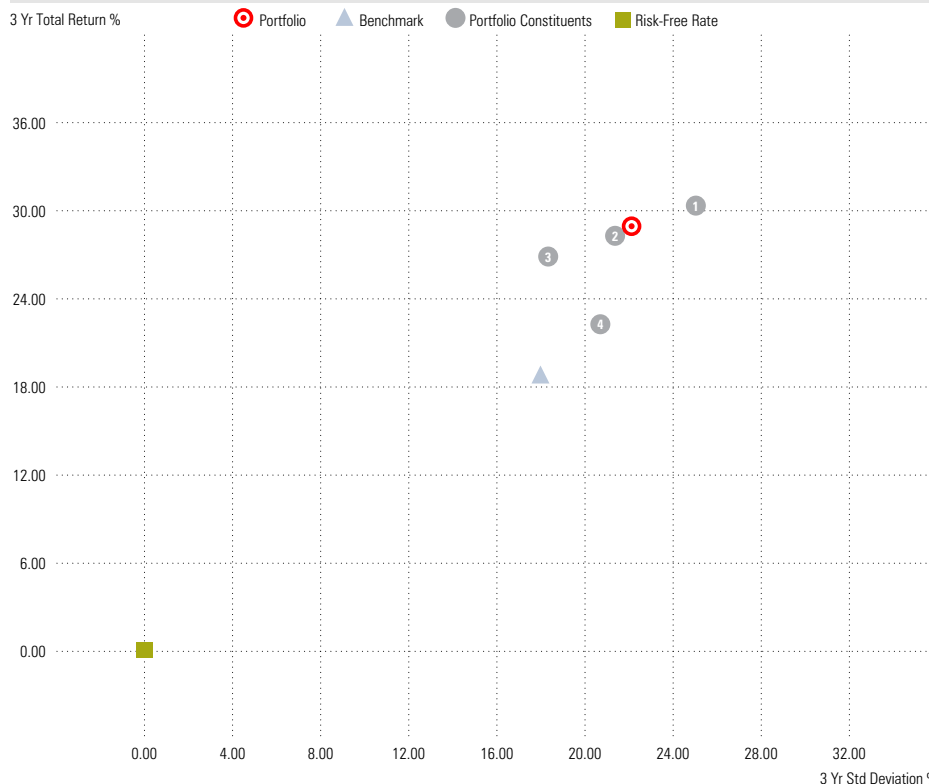
Cumulative Return as of 11/30/2011



Rolling Return as of 11/30/2011



Risk-Return as of 11/30/2011



Trailing Returns as of 11/30/2011

	Total Return	+/- Benchmark
1 Month	-1.12	-1.11
3 Month	3.15	0.37
6 Month	-5.70	-0.71
YTD	4.95	1.97
1 Year	11.58	2.93
3 Years	28.95	10.10
5 Years	—	—
10 Years	—	—
15 Years	—	—
Inception	4.96	—

Relative Statistics as of 11/30/2011

vs Benchmark	1 Yr	3 Yr	5 Yr	10 Yr
Alpha	2.48	6.26	—	—
Beta	1.03	1.15	—	—
R-Squared	97.60	87.59	—	—
Tracking Error	2.78	8.25	—	—
Information Ratio	1.06	1.22	—	—
Treynor Ratio	11.14	25.04	—	—
Downside Deviation	1.59	4.48	—	—
Batting Average	66.67	63.89	—	—
Up Capture Ratio	112.81	128.98	—	—
Down Capture Ratio	102.70	109.48	—	—
Up Number Ratio	1.00	0.96	—	—
Down Number Ratio	1.00	1.00	—	—
Up Percentage Ratio	0.83	0.74	—	—
Down Percentage Ratio	0.50	0.46	—	—

Risk Statistics as of 11/30/2011

	1 Yr	3 Yr	5 Yr	10 Yr
Standard Deviation	17.55	22.11	—	—
Skewness	0.49	-0.31	—	—
Kurtosis	0.31	-0.39	—	—
Sharpe Ratio	0.66	1.30	—	—
Sortino Ratio	1.28	2.42	—	—
Calmar Ratio	0.79	1.37	—	—
Positive Months	6	22	—	—
Negative Months	6	14	—	—
Worst Month	-6.39	-12.22	—	—
Max Drawdown	-14.75	-21.08	—	—

Calendar Returns as of 11/30/2011

















	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
2001	—	—	—	—	—
2002	—	—	—	—	—
2003	—	—	—	—	—
2004	—	—	—	—	—
2005	—	—	—	—	—
2006	—	—	—	—	—
2007	—	—	—	-1.20	—
2008	-9.32	-5.28	-12.60	-19.97	-39.92
2009	-12.43	25.51	26.53	5.29	46.42
2010	10.71	-7.95	15.64	10.03	29.68
2011	7.01	1.83	-12.60	—	—

Sample Model Portfolio

Portfolio Aggregation

Data as of
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USDRisk-Free Rate
USTREAS T-Bill Auction Ave 3 MonBenchmark
Russell 1000 Growth TR USD

Common Equity Holdings Analysis (Top 25)























Name	Tick/ISIN	% Investment Mkt Value	% Portfolio Mkt Value	Market Cap (mil)	Style Box	Sector
Amazon.com Inc Transamerica Morgan Stanley Cptl Gr P	AMZN TAFPX	9.70	0.97 0.97	80,618.85	 Large Growth  Large Growth	 Consumer Cyclical
Apple, Inc. Transamerica Morgan Stanley Cptl Gr P	AAPL TAFPX	9.38	0.94 0.94	374,858.53	 Large Growth  Large Growth	 Technology
Google, Inc. Transamerica Morgan Stanley Cptl Gr P Weitz Partners III Opportunity Instl	GOOG TAFPX WPOPX	5.22 3.40	0.86 0.52 0.34	205,066.13	 Large Growth  Large Growth  Large Blend	 Technology
Wells Fargo & Co Weitz Partners III Opportunity Instl	WFC WPOPX	6.37	0.64 0.64	146,524.91	 Large Blend  Large Blend	 Financial Services
Berkshire Hathaway Inc B Weitz Partners III Opportunity Instl	BRK.B WPOPX	5.47	0.55 0.55	182,538.48	 Large Blend  Large Blend	 Financial Services
Microsoft Corporation Weitz Partners III Opportunity Instl	MSFT WPOPX	5.21	0.52 0.52	218,969.10	 Large Blend  Large Blend	 Technology
Liberty Interactive Corp A Weitz Partners III Opportunity Instl	LINTA WPOPX	4.55	0.46 0.46	9,676.24	 Mid Growth  Large Blend	 Consumer Cyclical
Texas Instruments, Inc. Weitz Partners III Opportunity Instl	TXN WPOPX	4.52	0.45 0.45	33,970.98	 Large Growth  Large Blend	 Technology
Redwood Trust, Inc. Weitz Partners III Opportunity Instl	RWT WPOPX	3.93	0.39 0.39	828.57	 Small Value  Large Blend	 Real Estate
Liberty Global, Inc. Weitz Partners III Opportunity Instl	LBTYK WPOPX	3.81	0.38 0.38	11,120.79	 Mid Blend  Large Blend	 Communication Services
Dell Inc Weitz Partners III Opportunity Instl	DELL WPOPX	3.74	0.37 0.37	26,767.99	 Large Value  Large Blend	 Technology
Motorola Solutions, Inc. Transamerica Morgan Stanley Cptl Gr P	MSI TAFPX	3.71	0.37 0.37	15,339.26	 Large Value  Large Growth	 Technology
Aon Corp. Weitz Partners III Opportunity Instl	AON WPOPX	3.70	0.37 0.37	15,149.34	 Large Blend  Large Blend	 Financial Services
Brookfield Asset Management Inc Class A Transamerica Morgan Stanley Cptl Gr P	BAM.A TAFPX	3.57	0.36 0.36	17,394.01	 Large Growth  Large Growth	 Real Estate
Omnicare Inc Weitz Partners III Opportunity Instl	OCR WPOPX	3.53	0.35 0.35	4,004.23	 Mid Blend  Large Blend	 Healthcare
Live Nation Entertainment, Inc. Weitz Partners III Opportunity Instl	LYV WPOPX	3.53	0.35 0.35	1,638.98	 Small Value  Large Blend	 Consumer Cyclical
SandRidge Energy Inc Weitz Partners III Opportunity Instl	SD WPOPX	3.31	0.33 0.33	3,531.69	 Mid Value  Large Blend	 Energy
Edenred SA Transamerica Morgan Stanley Cptl Gr P	EDEN TAFPX	3.21	0.32 0.32	4,242.35	 Mid Growth  Large Growth	 Industrials

Sample Model Portfolio

Portfolio Aggregation

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Russell 1000 Growth TR USD



Common Equity Holdings Analysis (Top 25)

Name	Tick/ISIN	% Investment Mkt Value	% Portfolio Mkt Value	Market Cap (mil)	Style Box	Sector
Valeant Pharmaceuticals International Inc	VRX		0.31	14,265.64	 Large Growth	 Healthcare
Weitz Partners III Opportunity Instl	WPOPX	1.63	0.16		 Large Blend	
Transamerica Morgan Stanley Cptl Gr P	TAFPX	1.50	0.15		 Large Growth	
Mead Johnson Nutrition Company	MJN		0.30	13,290.73	 Large Growth	 Consumer Defensive
Transamerica Morgan Stanley Cptl Gr P	TAFPX	2.96	0.30		 Large Growth	
Laboratory Corporation of America Holdings	LH		0.30	8,653.41	 Mid Growth	 Healthcare
Weitz Partners III Opportunity Instl	WPOPX	2.96	0.30		 Large Blend	
Ascent Capital Group Inc	ASCSA		0.29	717.37	 Small Blend	 Communication Services
Weitz Partners III Opportunity Instl	WPOPX	2.94	0.29		 Large Blend	
Intuitive Surgical, Inc.	ISRG		0.29	17,846.10	 Large Growth	 Healthcare
Transamerica Morgan Stanley Cptl Gr P	TAFPX	2.93	0.29		 Large Growth	
Target Corp	TGT		0.29	34,721.56	 Large Blend	 Consumer Defensive
Weitz Partners III Opportunity Instl	WPOPX	2.92	0.29		 Large Blend	
Liberty Media Corporation A	LMCA		0.28	6,318.27	 Large Blend	 Consumer Cyclical
Weitz Partners III Opportunity Instl	WPOPX	2.77	0.28		 Large Blend	

Sample Model Portfolio

Portfolio Aggregation

Data as of 11/30/2011 **Currency** USD **Risk-Free Rate** USTREAS T-Bill Auction Ave 3 Mon **Benchmark** Russell 1000 Growth TR USD

Portfolio Constituents					
	Name	Ticker/ISIN	Weighting %	Morningstar Category	Equity Style Box Fixed Inc Style Box
1	PIMCO Fundamental IndexPLUS TR A	PIXAX	55.00	US OE Large Blend	— —
2	PIMCO StocksPLUS Long Duration Instl	PSLDX	25.00	US OE Large Blend	— —
3	Weitz Partners III Opportunity Instl	WPOPX	10.00	US OE Large Blend	 —
4	Transamerica Morgan Stanley Cptl Gr P	TAFPX	10.00	US OE Large Growth	 —