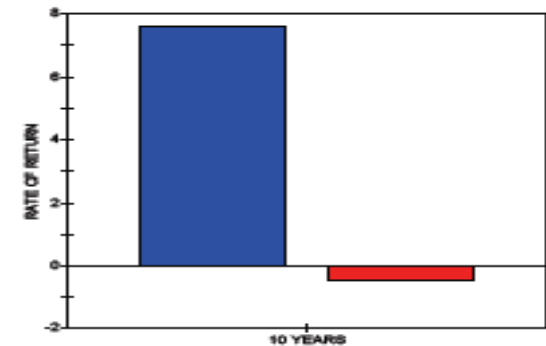
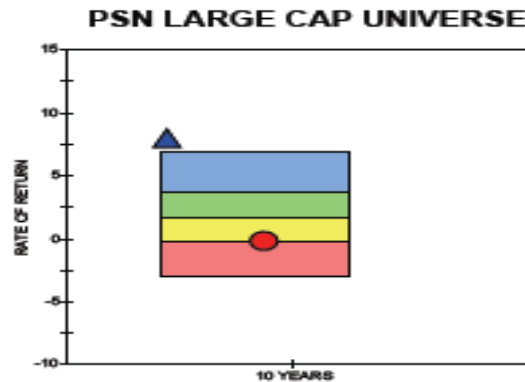
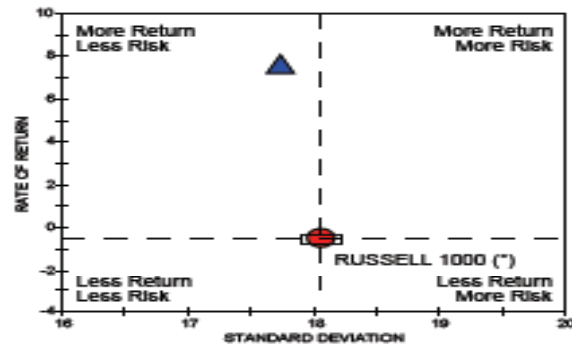


TOP GUNS MANAGER OF THE DECADE M.D. SASS M.D. SASS RELATIVE VALUE EQUITIES



— M.D. SASS RELATIVE VALUE — RUSSELL 1000 (*)

Criteria: The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for the ten year period ending DECEMBER 31, 2009. Moreover, products must have returns greater than the style benchmark for the ten year period ending DECEMBER 31, 2009 and also Standard Deviation less than the style benchmark for the ten year period ending DECEMBER 31, 2009. At this point, the top ten performers for the latest 10 year period ending DECEMBER 31, 2009 become the PSN Top Guns Manager of the Decade.

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(*) Style Benchmark

Source: PSN is a leading aggregator of investment manager data whose database contains information on approximately 2,000 investment management firms and over 10,000 investment products (www.informais.com/psn.htm).

The illustration is shown gross-of-fees and does not reflect the deduction of investment advisory fees. The net-of-fee returns and standard deviation for the ten year annualized time period ending December 31, 2009 are 6.61% and 16.31%, respectively.

Gross-of-fee returns are calculated gross of management and custodial fees and net of transaction costs and include changes in security prices and re-investment of capital gains and dividends, if any. Net-of-fees returns are calculated gross of custodian fees and net of transaction costs and management fees by using a tiered fee schedule for the periods starting with 1/1/2004 and returns prior to 1/1/2004 are calculated using a 1.00% fee based on a minimum \$10 million investment, and include changes in securities prices and re-investment of capital gains and dividends, if any.

Past performance is not indicative of future results. M.D. Sass does not guarantee any minimum level of investment performance or the success of the M.D. Sass Relative Value Equity strategy, and investors may incur losses. M.D. Sass does not provide tax or legal advice, or determine an investor's investment objectives, risk tolerance, or suitability.

The Russell 1000 Index measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000® Index and includes approximately 1,000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000 represents approximately 90% of the U.S. market. The Index is unmanaged and may not be invested in directly.