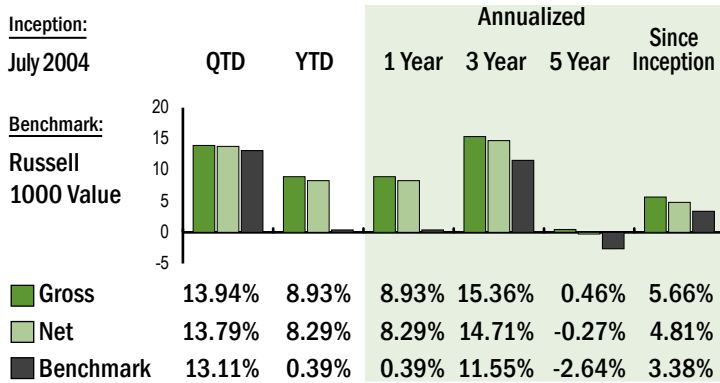


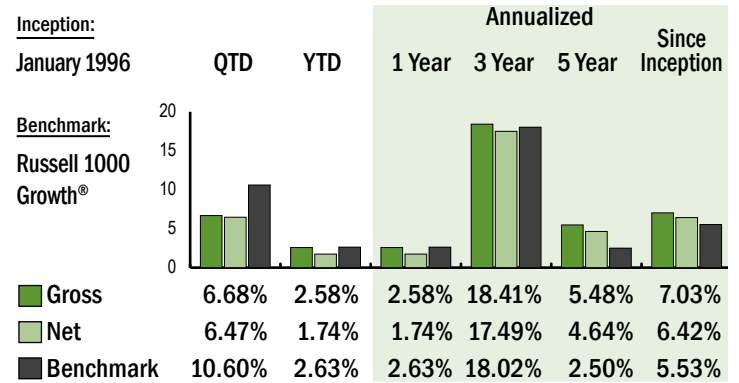
# PERFORMANCE SUMMARY - EQUITY

AS OF DECEMBER 31, 2011

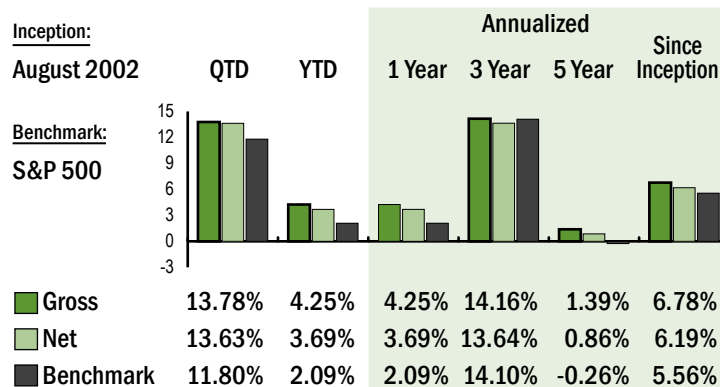
## Large Cap Value Dividend Select



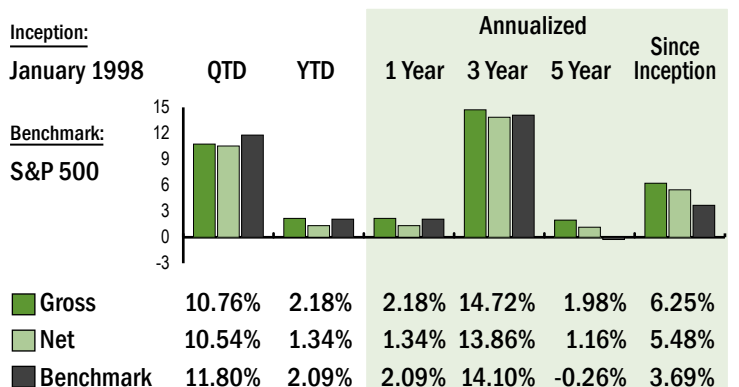
## Red Granite Large Cap Growth



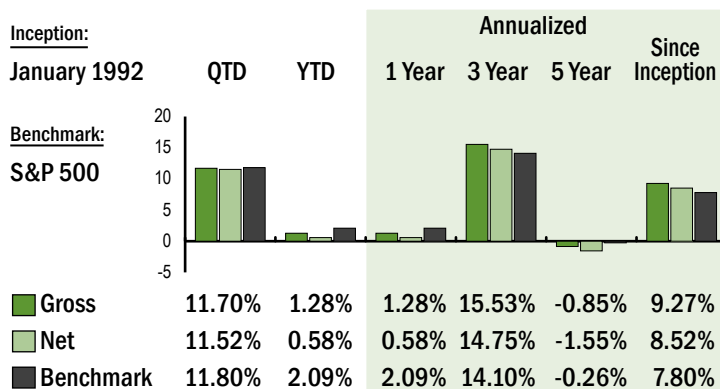
## Large Cap Core Select



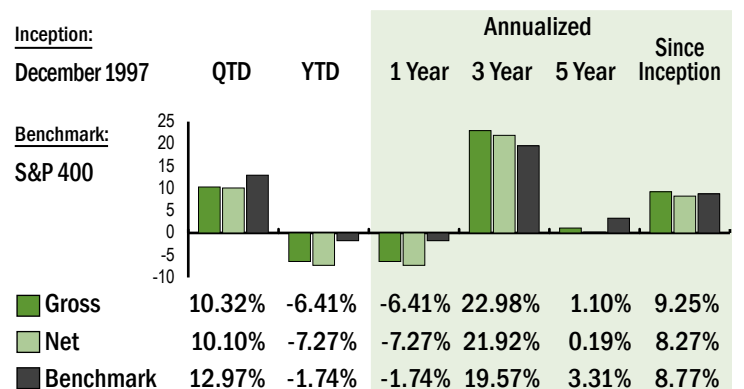
## Disciplined Equity Strategy



## Large Cap Core



## Mid Cap Core



		2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Large Cap Value Dividend Select</b> (Inception date 7/04)	Gross	8.39%	18.19%	19.24%	-33.71%	0.57%	23.00%	6.89%	12.39%**	—	—	—
	Net	8.29%	17.51%	18.61%	-34.39%	-0.38%	21.84%	5.84%	11.86%**	—	—	—
	Russell 1000 Value®	0.39%	15.51%	19.69%	-36.85%	-0.17%	22.22%	7.04%	12.09%**	—	—	—
<b>Red Granite Large Cap Growth</b> (Inception date 1/96)	Gross	2.58%	17.45%	37.79%	-28.61%	10.16%	3.13%	4.35%	6.27%	23.22%	-24.53%	-9.70%
	Net	1.74%	16.55%	36.77%	-29.24%	9.32%	2.68%	3.87%	5.77%	22.66%	-24.82%	-10.06%
	Russell 1000 Growth®	2.63%	16.72%	37.21%	-38.43%	11.82%	9.08%	5.27%	6.30%	29.76%	-27.89%	-20.42%
<b>Large Cap Core Select</b> (Inception date 8/02)	Gross	4.25%	15.46%	23.61%	-31.60%	5.28%	18.46%	6.24%	11.80%	26.98%	-3.09%*	—
	Net	3.69%	15.14%	22.93%	-32.05%	4.68%	17.79%	5.61%	11.14%	26.26%	-3.33%*	—
	S&P 500 Index	2.09%	15.09%	26.44%	-37.00%	5.49%	15.80%	4.91%	10.88%	28.68%	-2.71%*	—
<b>Disciplined Equity Strategy</b> (Inception date 1/98)	Gross	2.18%	17.05%	26.25%	-32.58%	8.36%	13.18%	7.82%	13.10%	29.08%	-13.41%	-1.03%
	Net	1.34%	16.37%	25.18%	-33.24%	7.46%	12.42%	7.10%	12.34%	28.24%	-14.04%	-1.73%
	S&P 500 Index	2.09%	15.09%	26.44%	-37.00%	5.49%	15.80%	4.91%	10.88%	28.68%	-22.10%	-11.88%
<b>Large Cap Core</b> (Inception date 1/92)	Gross	1.28%	14.75%	32.68%	-41.54%	6.27%	13.48%	8.31%	12.91%	33.68%	-20.70%	-8.21%
	Net	0.58%	13.97%	31.82%	-42.01%	5.53%	12.71%	7.57%	12.14%	32.81%	-21.29%	-8.86%
	S&P 500 Index	2.09%	15.09%	26.44%	-37.00%	5.49%	15.80%	4.91%	10.88%	28.68%	-22.10%	-11.88%
<b>Mid Cap Core</b> (Inception date 12/97)	Gross	-6.41%	25.39%	58.50%	-48.42%	10.10%	11.72%	11.54%	17.98%	44.16%	-14.86%	11.66%
	Net	-7.27%	24.32%	57.22%	-48.97%	9.13%	10.75%	10.57%	16.96%	42.98%	-15.66%	10.67%
	S&P 400	-1.74%	26.65%	37.37%	-36.24%	7.98%	10.32%	12.55%	16.48%	35.62%	-14.51%	-0.61%
	Russell Midcap	-1.56%	25.49%	40.47%	-41.46%	5.59%	15.27%	12.65%	20.23%	40.08%	-16.19%	-5.63%

\* 5 months \*\* 6 months

Ziegler Lotsoff Capital Management, LLC (ZLCM) claims compliance with the Global Investment Performance Standards (GIPS®). ZLCM is a registered investment advisor with the Securities Exchange Commission. ZLCM is owned by Rizvi Traverse Management LLC and its funds under management, The Ziegler Companies, Inc., and ZLCM employees. Our definition of the firm used to determine the total firm assets and firm-wide compliance includes all fee-paying and non-fee-paying discretionary and non-discretionary assets under management in all strategies. Returns are calculated in US dollars and reflect the reinvestment of dividends and other earnings. Past performance is not necessarily indicative of future results. A list of our composite descriptions and our policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request by calling 312-368-1442 or sending an email to letters@zieglerlotsoff.com.

**Large Cap Value Dividend Select** is an actively managed equity strategy that seeks to provide above-average dividend yields and diversification across major sectors of the benchmark. The benchmark is the Russell 1000 Value Index. Prior to January 1, 2008 the benchmark was the Dow Jones Equity Income 100 Index. It was changed to more accurately represent the investment strategy. The composite creation date is July 1, 2004. Gross-of-fees returns are presented after trading expenses and before management fees. Net-of-fees returns are presented after the highest applicable management fee. The highest applicable management fee is 0.60%. From January 1, 2009 to December 31, 2009 the highest applicable fee was 0.55%. From January 1, 2007 to December 31, 2008 the highest applicable fee was 0.92%. Prior to January 1, 2007 to December 31, 2007, the highest applicable fee was 1.00%. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. The fee schedule is: 0.60% on the first \$25 million; 0.45% on the next \$25 million; and 0.30% on all additional assets.

**Red Granite Large Cap Growth** Red Granite Advisors LLC ("Red Granite") was established in 2006 as a registered investment adviser under the Investment Advisers Act of 1940. ZLCM acquired a majority stake in Red Granite January 3, 2012. Red Granite focuses on high-quality, large-cap growth and balanced portfolio management for individuals, families, corporations, foundations, employee benefits plans, partnerships, and separately managed account programs. The objective of portfolios in the Large Cap Growth Equity Composite is to provide long-term capital appreciation by investing primarily in equity securities of high-quality large-capitalization companies offering the potential for above-average growth, with the balance invested in cash equivalent securities. The benchmark for this composite is the Russell 1000® Growth Index, which measures the performance of those Russell 1000® companies constituting the large cap growth market. The composite creation date is December 31, 1995. Performance information for periods prior to May 2006 represents the performance of Red Granite's portfolio management team while at a prior firm, which has been linked to Red Granite's performance record. In April and May 2006, substantially all of the investment decision makers from the prior firm's large cap equity team joined Red Granite. This presentation conforms to GIPS guidelines regarding portability of investment performance (i.e. GIPS rules regarding portability apply). Gross-of-fees returns are presented as supplemental information and are not reduced by any fees, expenses, or transaction costs. Net-of-fees returns are presented after trading expenses, consulting fees and management fees. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. The fee schedule is: 0.75% on the first \$3 million; 0.65% on the next \$7 million; 0.55% on the next \$10 million; 0.45% on the next \$10 million; and 0.40% on all additional assets.

**Large Cap Core Select** is an actively managed equity strategy that applies a quantitative approach to identify neglected, attractive stocks. The benchmark is the S&P 500 Index. The composite creation date is July 31, 2002. Gross-of-fees returns are presented after trading expenses and before management fees. Net-of-fees returns are presented after the highest applicable management fee applied on a quarterly basis. The highest applicable management fee is 0.60%. From January 1, 2010 to June 30, 2011 the highest applicable fee was 0.30%. From January 1, 2007 to December 31, 2009 the highest applicable annual fee was 0.58%. Prior to January 1, 2007, the highest applicable fee was 0.60%. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. The fee schedule is: 0.60% on the first \$25 million; 0.45% on the next \$25 million; and 0.30% on all additional assets.

**Disciplined Equity Strategy** is an actively managed equity strategy that emphasizes bottom-up stock selection and incorporates a call option overwriting program. The benchmark is the S&P 500 Index. The composite creation date is August 15, 2005. Prior returns occurred while the portfolio manager was affiliated with prior firms and the portfolio manager was the only individual responsible for selecting the securities to buy and sell. The writing of covered call options is employed to implement sell targets, reduce risk and enhance returns on individual securities and indices. The focus is on nearby months, typically out of the money, and approximating the fundamental base price target. Covered call options may be written on 0% up to 100% of a position, but they typically range between 20-30% of shares held. Gross-of-fees returns are presented after trading expenses and before management fees. Net-of-fees returns are presented after the highest applicable management fee. The highest applicable management fee is 0.60%. From January 1, 2008 to December 31, 2009 the highest applicable annual fee was 0.89%. From January 1, 2007 to December 31, 2007 the highest applicable annual fee was 0.77%. Prior to January 1, 2007, the highest applicable fee was 0.70%. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. The fee schedule is: 0.60% on the first \$25 million; 0.45% on the next \$25 million; and 0.30% on all additional assets.

**Large Cap Core** is an actively managed equity strategy that applies a bottom-up, sector neutral, fully invested approach. The benchmark is the S&P 500 Index. The composite creation date is December 1, 1997. Donald W. Reid and Joseph N. Pappo developed our equity strategies at Weiss, Peck & Greer in 1992. In 1996 they formed Pappo Reid Investments. Lotsoff acquired Pappo Reid Investments in 1997. Gross-of-fee returns are presented before management fees. Net-of-fee returns are presented after model management fees for a \$5 mm portfolio. A client's actual return will be reduced by management fees. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. The fee schedule is: 0.70% on the first \$5 million; 0.65% on the next \$10 million; 0.60% on the next \$10 million; 0.55% on the next \$10 million; 0.50% on the next \$15 million; 0.40% on all additional assets.

**Mid Cap Core** is an actively managed equity strategy that applies a bottom-up, sector neutral, fully invested approach. The benchmark is the S&P 400 Index. The composite creation date is March 1, 2000. Prior returns are the Mid Cap equity subsector of a multiple asset portfolio where cash had been allocated pro-rata to the Mid Cap equity subsector based on market value. Gross-of-fee returns are presented before management fees. Net-of-fee returns are presented after model management fees for a \$10 mm portfolio. A client's actual return will be reduced by management fees. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. The fee schedule is: 0.90% on the first \$5 million; 0.85% on the next \$10 million; 0.80% on the next \$10 million; 0.75% on the next \$10 million; 0.70% on the next \$15 million; 0.60% on all additional assets.