



**TOP GUNS
PSN ALL CAP CORE UNIVERSE
PERIODS ENDING DECEMBER 31, 2009**



PSN ALL CAP CORE UNIVERSE	MRQ	1 Year	3 Years	5 Years
CHOICEAM CHOICE SPEC OPPS	5.45	39.62	3.47	7.37
NICHOLAS COMPANY EQUITY INCOME	7.84	35.75	3.34	6.93
MAIN MANAGEMENT ACTIVE	7.15	37.47	1.77	4.37
SEGALL BRYANT ALL CAP CORE	5.25	30.43	1.00	3.65
OSTERWEIS CAP CORE EQUITY	8.32	31.23	0.67	4.98
GE ASSET MGMT US RES SELECT	3.83	30.29	-1.51	3.00
TRADITION CAP ALLCAPCORE LONG	5.41	22.09	-1.70	3.58
TRADITION CAP TE ALLCAPCORE EQ	5.40	21.96	-1.76	3.56
PARAMETRIC TAX MGD DMCE	4.91	24.95	-1.77	3.61
LS INVESTMENT CORE TAXXMPT EQ.	5.92	29.43	-2.11	2.68
STANDARD & POOR'S 500 (*)	6.04	26.46	-5.63	0.42

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 a five year period ending DECEMBER 31, 2009. Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods ending DECEMBER 31, 2009. At this point, the top ten performers for the latest 3 year period become the 4 STAR TOP GUNS. Products are then selected which have a standard deviation for the five year period equal or less than the median standard deviation for the peer group. The top ten performers for the latest 3 year period ending DECEMBER 31, 2009 become the 5 STAR TOP GUNS.

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() Style Benchmark*

The PSN All Cap Core Equity universe is comprised of 106 firms and 133 products