

ANNUAL RETURNS

For the Year Ended December 31, (or Most Recent Quarter)	<u>Supplemental Information</u> “Pure” Gross-of-Fees Return	Net-of-Fees Return @ 3% Wrap Fee	<u>Supplemental Information</u> Net-of-Fees Return @ 2% Wrap Fee	<u>Supplemental Information</u> Net-of-Fees Return @ 1% Wrap Fee	S&P 500/Barclays Blended Index (a) (b)
3Q 2008	(7.3)%	(8.1)%	(7.8)%	(7.6)%	(5.5)%
YTD	(9.3)%	(11.4)%	(10.7)%	(10.0)%	(11.8)%
2007	7.4%	4.2%	5.3%	6.3%	6.4%
2006	10.7%	7.5%	8.6%	9.6%	11.0%
2005	4.9%	1.8%	2.8%	3.8%	3.6%
2004	3.2%	0.2%	1.2%	2.2%	7.8%
2003	15.0%	11.7%	12.8%	13.9%	18.8%
2002	(8.0)%	(10.8)%	(9.9)%	(8.9)%	(9.6)%
2001	(6.1)%	(8.9)%	(8.0)%	(7.1)%	(3.1)%
2000	10.0%	6.8%	7.8%	8.9%	(1.7)%
1999	8.3%	5.2%	6.2%	7.3%	12.7%
1998	21.2%	17.8%	18.9%	20.0%	21.1%

ANNUALIZED RETURNS

For the Period Ended September 30, 2008	<u>Supplemental Information</u> Pure Gross-of- Fees Return	Net-of-Fees Return @ 3% Wrap Fee	<u>Supplemental Information</u> Net-of-Fees Return @ 2% Wrap Fee	<u>Supplemental Information</u> Net-of-Fees Return @ 1% Wrap Fee	S&P 500/Barclays Blended Index (a) (b)
One year	(9.4)%	(12.1)%	(11.2)%	(10.3)%	(12.5)%
Three years	2.6%	(0.4)%	0.6%	1.6%	1.9%
Five years	4.5%	1.4%	2.4%	3.5%	4.6%
Seven years	3.5%	0.5%	1.5%	2.5%	4.2%
Ten Years	4.4%	1.3%	2.4%	3.4%	4.2%

Pure gross returns do not reflect the deduction of any fees and transaction costs. Net returns reflect payment of a maximum hypothetical 3% comprehensive “wrap” fee, which includes all charges for trading, portfolio management, custody and other administrative charges. For the purpose of calculating net returns, one quarter of the annual 3% comprehensive wrap fee is deducted from the gross quarterly rates of return, which are then linked to calculate the net annual return. Wrap fees, and fees in lieu of commissions, vary across brokerage firms and accounts based upon account size and other factors. Wrap fee schedules are provided by independent wrap sponsors and are available upon your request from the wrap sponsor. Total annual fees charged by wrap sponsors familiar to the firm are generally in the range of 0.75% to 3.0%. The computations of gross and net returns both assume the reinvestment of all dividends, interest, and capital gains. Returns for periods greater than one year are annualized; returns for periods shorter than one year are not annualized.

The S&P 500 Index and the Barclays Capital Intermediate Government/Credit Bond Index measure total return, which includes reinvestment of dividends and income. The returns for these unmanaged indices do not include any wrap fees, management fees, transaction fees or other costs.

See Next Page for Footnotes and Additional Disclosures

Footnotes and Disclosures – Balanced Wrap Composite

Rorer Asset Management, LLC (RAM) is a registered investment adviser that is owned by its employees and Affiliated Managers Group, Inc. When used herein, the term RAM also refers to RAM's corporate predecessor Rorer Asset Management. RAM has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®). RAM has been verified for the period January 1, 2007 through December 31, 2007 by Kreisler Miller and for the periods January 1, 1998 through December 31, 2006 by PricewaterhouseCoopers LLP. A copy of the verification report is available upon request. RAM has managed balanced wrap accounts since 1993 and created this composite on January 1, 1993.

RAM's Balanced Wrap Composite represents all discretionary broker/dealer sponsored managed accounts with target asset allocations ranging for equity from 65% to 55% and for fixed income from 45% to 35%, with the predominant asset mix of 60% equity and 40% fixed income. However, variations around this allocation have and will occur due to market fluctuations. For the equity portion of the portfolio, RAM uses a proprietary, quantitative model to screen more than 1,000 companies, included in the S&P 500 and Russell 1000 indices, to identify the best companies in terms of value and earnings momentum. The equity portion of the portfolio also includes cash. The fixed income portion of the portfolio employs an intermediate strategy that seeks to invest in investment grade securities, emphasizing U.S. Treasuries and Agencies, with maturities ranging from 1 - 15 years. In addition, Corporate Bonds are utilized as a value-added sector to the portfolio with exposure determined by the relative advantage of each issue. Yield curve placement and sector weightings are utilized to improve diversification and lower volatility. Dispersion in the annual rates of return for the composite is measured using the equal-weighted standard deviation method. The standard deviation is presented in percentage points of return. Accounts are added to the composite in their first full calendar quarter of being managed in this style with RAM, unless the account began in the last month of a quarter. In such cases, accounts are added to this composite in the second full calendar quarter under management. Terminated accounts are removed from this composite after the final full quarter under RAM management. Prior to January 1, 2008, a minimum asset size of \$100,000 was required for inclusion in the composite. During that period, portfolios were excluded from the composite until market value was greater than or equal to the dollar minimum for two preceding consecutive calendar quarter ends. A complete list and description of RAM's composites is available upon request. Additional information regarding RAM's policies and procedures for calculating and reporting performance is available upon request.

Past performance is not indicative of future performance. After-tax results will vary from the returns presented here for those accounts that are subject to taxation. Performance results of the Balanced Wrap Composite are based on U.S. dollar returns.

STATISTICS

For the Year Ended December 31, (or Most Recent Quarter)	Number of Portfolios, End of Period	Internal Dispersion (d)	Composite Market Value, End of Period (in millions)(c)	Composite Market Value as a Percentage of Total Firm Assets Managed
3Q08	572	0.5	\$141.9	16.8%
2007	768	0.3	204.1	15.8%
2006	946	0.2	243.8	15.2%
2005	1,356	0.2	340.4	17.1%
2004	3,090	0.5	767.8	16.3%
2003	4,700	0.5	1,170.9	12.4%
2002	4,538	0.5	1,001.0	11.2%
2001	3,167	0.7	808.0	6.6%
2000	1,094	0.5	387.5	3.4%
1999	1,038	0.7	364.6	5.0%
1998	542	0.5	196.6	4.4%

Footnotes:

- (a) This Blended Index represents a blend of 60% equity and 40% bonds represented by the S&P 500 Index and the Barclays Capital Intermediate Government/Credit Bond Index, respectively. The Barclays Capital Intermediate Government/Credit Bond Index includes publicly issued fixed rate government and corporate debt rated investment grade having at least one year to maturity of 10 years.
- (b) The returns of the unmanaged Blended Index are rebalanced quarterly, and are provided to represent the investment environment existing during the time periods shown. For comparison purposes, the indices are fully invested indices, which include the reinvestment of dividend and interest income. Performance has been linked in the same manner as the Balanced Wrap Composite but is not reduced by any wrap fees, transaction costs, management fees or other costs.
- (c) For each period presented, 100 percent of RAM's Balance Wrap Composite assets include wrap fee portfolios.
- (d) Internal dispersion is calculated using the equal-weighted standard deviation of all portfolios that were included in the composite for the entire year.