

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 Index |
|--|--|----------------------------------|---|---|---------------|
| 3Q 2008 | (12.1)% | (12.8)% | (12.6)% | (12.3)% | (8.4)% |
| YTD | (16.3)% | (18.3)% | (17.6)% | (17.0)% | (19.3)% |
| 2007 | 6.5% | 3.4% | 4.4% | 5.4% | 5.5% |
| 2006 | 15.3% | 12.0% | 13.1% | 14.2% | 15.8% |
| 2005 | 7.1% | 3.9% | 5.0% | 6.0% | 4.9% |
| 2004 | 3.4% | 0.4% | 1.4% | 2.4% | 10.9% |
| 2003 | 23.7% | 20.2% | 21.4% | 22.5% | 28.8% |
| 2002 | (19.6)% | (22.1)% | (21.3)% | (20.4)% | (22.1)% |
| 2001 | (15.9)% | (18.5)% | (17.7)% | (16.8)% | (11.9)% |
| 2000 | 9.6% | 6.4% | 7.4% | 8.5% | (9.1)% |
| 1999 | 14.4% | 11.2% | 12.2% | 13.3% | 21.0% |
| 1998 | 29.2% | 25.6% | 26.8% | 28.0% | 28.6% |

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 Index |
|---|--|----------------------------------|---|---|---------------|
| One year | (18.4)% | (20.9)% | (20.1)% | (19.3)% | (22.0)% |
| Three years | 0.9% | (2.1)% | (1.1)% | (0.1)% | 0.2% |
| Five years | 4.9% | 1.8% | 2.8% | 3.8% | 5.2% |
| Seven years | 2.6% | (0.5)% | 0.6% | 1.6% | 3.5% |
| Ten years | 3.6% | 0.6% | 1.6% | 2.6% | 3.1% |

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 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.

The S&P 500 Index measures total return, which includes reinvestment of dividends and income. The returns for this unmanaged index do not include any wrap fees, management fees, transaction costs or other costs.

See Next Page for Footnotes and Additional Disclosures

Footnotes and Disclosures – Large Cap Equity 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 Kreischer 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 equity wrap accounts since 1993 and created this composite on January 1, 1993.

RAM's Large Cap Equity Wrap Composite represents all discretionary broker/dealer sponsored managed accounts managed by RAM in the Large Cap Equity style. 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 for a portfolio of approximately 40 stocks. 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. Terminated accounts are removed from this composite after the final full quarter under RAM management. Prior to January 1, 2000, a minimum asset size of \$100,000 was required for inclusion in the composite. During this 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 Large Cap Equity 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 (b) | Composite Market Value, End of Period (in millions)(a) | Composite Market Value as a Percentage of Total Firm Assets Managed |
|--|--|-------------------------------|---|---|
| 3Q08 | 1,654 | 0.3 | \$439.7 | 51.9% |
| 2007 | 2,433 | 0.3 | 716.3 | 55.5% |
| 2006 | 3,078 | 0.3 | 824.1 | 51.5% |
| 2005 | 4,468 | 0.3 | 1,044.5 | 52.4% |
| 2004 | 12,575 | 0.3 | 2,697.6 | 57.3% |
| 2003 | 24,577 | 0.6 | 5,256.2 | 55.9% |
| 2002 | 28,016 | 0.6 | 4,942.8 | 55.2% |
| 2001 | 31,338 | 0.9 | 7,060.7 | 57.9% |
| 2000 | 19,787 | 0.7 | 5,848.5 | 50.8% |
| 1999 | 11,555 | 1.1 | 3,664.3 | 49.9% |
| 1998 | 5,787 | 0.6 | 2,107.9 | 47.6% |

Footnotes:

- (a) For each period presented, 100 percent of RAM's Large Cap Equity Wrap Composite assets includes wrap fee portfolios.
- (b) Internal dispersion is calculated using the equal-weighted standard deviation of all portfolios that were included in the composite for the entire year.