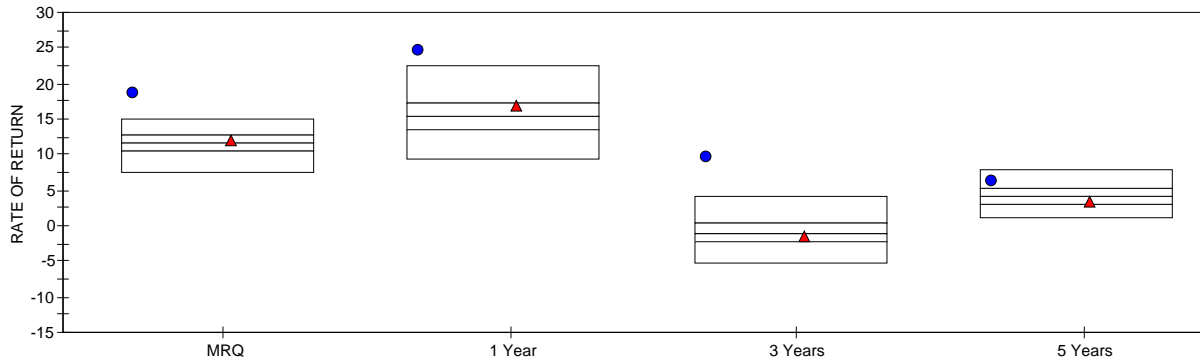




**TOP GUNS  
PSN LARGE CAP UNIVERSE  
PERIODS ENDING DECEMBER 31, 2010**



**ROBINSON VALUE MANAGEMENT, LTD.  
MARKET OPPORTUNITY**



MRQ		1 Year		3 Years		5 Years	
VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK
18.15	1	24.05	1	8.89	1	5.79	8
11.19	39	16.10	30	-2.37	59	2.59	65

PSN LARGE CAP UNIVERSE	MRQ	1 Year	3 Years	5 Years
F-SQUARED INVEST FSQ A.S. PRM	10.69	17.22	14.99	15.33
F-SQUARED INVEST FSQ A.S.	10.21	15.50	9.81	11.58
<b>ROBINSON VALUE MKT OPPORTUNITY</b>	<b>18.15</b>	<b>24.05</b>	<b>8.89</b>	<b>5.79</b>
DUNVEGAN ASSOC VALUE (GARP)	30.08	39.57	8.75	12.45
SARATOGA R&I MNG SRIM VALUE	8.89	14.29	7.90	10.48
SSI INVST MGMT MARKET NEUTRAL	1.68	7.89	7.49	6.19
BROWN ADVISORY LARGE-CAP GROWTH	12.10	25.73	7.37	9.96
QUANTUM CAP INC. PRINCIPAL SAFETY	5.72	5.66	7.24	--
MUNDER CAPITAL GROWTH OPPTS	10.69	21.97	7.15	8.40
VULCAN VALUE VVP FOCUS	8.35	13.34	7.11	--
RUSSELL 1000 (*)	11.19	16.10	-2.37	2.59

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, 2010. Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods ending DECEMBER 31, 2010. At this point, the top ten performers for the latest 3 year period become the 4 STAR TOP GUNS.

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(\*) *Style Benchmark*  
The PSN Large Cap universe is comprised of 665 firms and 1351 products