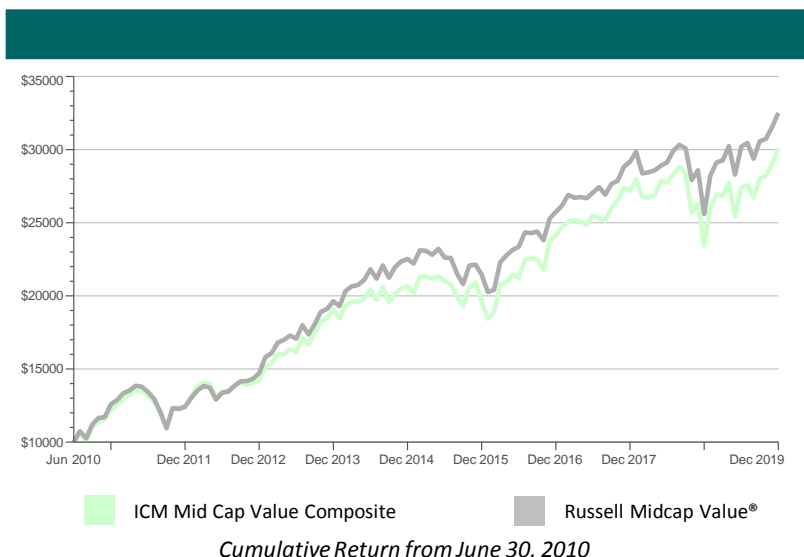


	Representative Account	Russell Midcap Value®
Market Cap		
Weighted Average	777	777
Median	777	777
P/E Projected FY2 1	7	7
Price/Book Value 1	7	7
Return on Equity 2	7	7
Return on Assets 2	7	7
5-yr. EPS Growth Rate2	7	7
Net Debt/EBITDA2	7	7



¹ Weighted Harmonic Average
² Weighted Average

Source: FactSet

†Holdings-based information is sourced from the Representative Account.

Net-of-fee returns are calculated using actual management fees. Prior to 1/1/15, both actual management fees and a model fee of 0.75%, the highest investment management fee applicable, were used to calculate net of fees performance. The model fee was applied to the non-fee paying account only, and was deducted in equal installments on a monthly basis. In order to be conservative, prior to 12/31/12, net returns were calculated by only using the highest investment management fee, 0.75%, pro-rated on a monthly basis, and were net of all trading expenses and withholding taxes.

Portfolio holdings are as of a specific point in time, are subject to change, do not represent all securities recommended to clients and should not be considered as investment recommendations to buy individual securities. Current and future holdings are subject to risk.

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