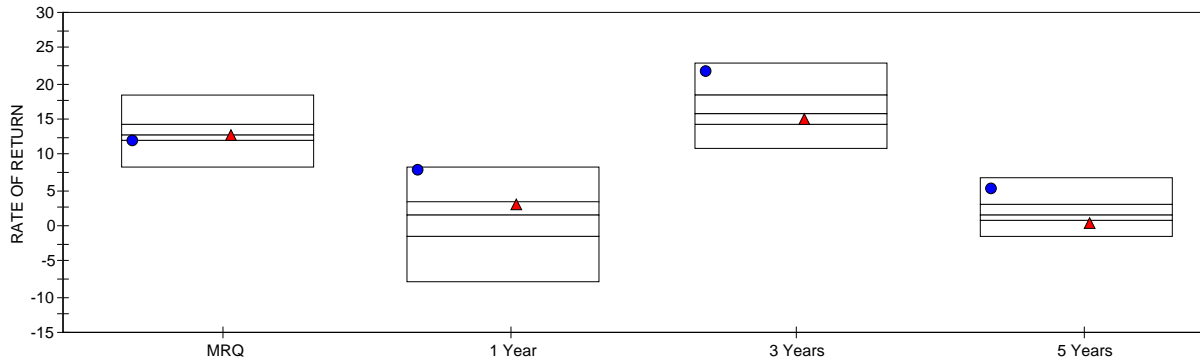




**TOP GUNS
PSN US CORE UNIVERSE
PERIODS ENDING DECEMBER 31, 2011**



**LOGAN CAPITAL MANAGEMENT, INC.
LOGAN CORE 60/40**



● LOGAN CAPITAL CORE ▲ STANDARD & POOR'S 500 (*)

MRQ		1 Year		3 Years		5 Years	
VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK
11.39	71	7.00	1	21.05	4	4.47	4
11.82	59	2.11	32	14.11	64	-0.25	78

PSN US CORE UNIVERSE	MRQ	1 Year	3 Years	5 Years
ATLANTA CAPITAL SMID	17.54	6.84	22.11	8.83
KAYNE, ANDERSON SMALL CAP CORE	10.55	10.16	22.06	6.31
PGI-EQUITIES MID-CAP CORE	13.38	8.79	22.04	5.89
FORWARD MGMT. SMID CORE	10.65	0.31	21.57	5.13
ROCHDALE MID/SMALL CAP	12.39	5.72	21.40	2.39
LOGAN CAPITAL CORE	11.39	7.00	21.05	4.47
JPMORGAN SMCAP ACTIVECORE	16.19	3.90	21.01	6.53
ATLANTA CAPITAL HIGH QUAL. SMCAP	16.65	10.29	20.90	8.74
SFEIC ALL-CAP CORE G&I	10.62	2.38	20.62	4.34
ALBERT COLDIRON ACI US 130/30	14.24	13.00	20.57	3.30
STANDARD & POOR'S 500 (*)	11.82	2.11	14.11	-0.25

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, 2011. Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods ending DECEMBER 31, 2011. 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, 2011 become the 5 STAR TOP GUNS.

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(*) Style Benchmark

The PSN US Core universe is comprised of 349 firms and 766 products