

MAGEE THOMSON LARGE CAP GROWTH COMPOSITE

Year End	Total Firm	Composite Assets			Annual Performance Results				Composite Dispersion	Standard Deviation		
	Assets (millions)	U.S. Dollars (millions)	% Bundled Fee Accounts	Number of Accounts	Composite		Russell			Composite Gross	Russell 1000 Growth	S&P 500
					Gross	Net	1000 Growth	S&P 500				
2011	499	489	0.00%	10	-7.08%	-7.87%	2.64%	2.11%	0.10%	19.78	17.76	18.70
2010	530	518	0.00%	9	29.87%	28.79%	16.71%	15.06%	0.20%	23.39	22.11	21.85
2009	450	441	0.00%	9	28.03%	26.97%	37.21%	26.46%	0.20%	20.38	19.73	19.63
2008	314	290	0.00%	8	-42.96%	-43.47%	-38.44%	-37.00%	0.10%	18.93	16.40	15.08
2007	382	380	0.00%	7	23.88%	22.85%	11.81%	5.49%	0.30%	12.33	8.54	7.68
2006	390	389	0.00%	7	9.52%	8.60%	9.07%	15.79%	0.20%	13.19	8.31	6.82
2005	340	340	0.00%	7	8.60%	7.68%	5.26%	4.91%	0.10%	13.59	9.53	9.04
2004	297	295	0.20%	7	7.71%	6.80%	6.30%	10.88%	N.A.	16.47	15.45	14.86
2003	174	170	0.89%	Five or fewer	27.05%	26.00%	29.75%	28.68%	N.A.	18.44	22.66	18.07
2002*	125	125	0.00%	Five or fewer	-33.35%	-33.93%	-27.88%	-22.10%	N.A.	29.76	25.22	18.55
2001*	-	135	-	Five or fewer	-29.86%	-30.47%	-20.42%	-11.88%	N.A.	36.99	25.21	16.71
2000*	-	123	-	Five or fewer	-13.49%	-14.23%	-22.42%	-9.11%	N.A.	38.03	22.79	17.42
1999*	-	182	-	Five or fewer	99.89%	98.28%	33.16%	21.04%	N.A.	30.65	19.00	16.52
1998*	-	101	-	Five or fewer	59.82%	58.51%	38.71%	28.58%	N.A.	25.64	17.90	16.01
1997*	-	68	-	Five or fewer	32.57%	31.47%	30.49%	33.36%	N.A.	N.A.	N.A.	N.A.
1996*	-	59	-	Five or fewer	15.77%	14.80%	23.12%	22.96%	N.A.	N.A.	N.A.	N.A.

N.A. - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

* Performance presented prior to May 9, 2002 represents the Large Cap Growth track record established by the Portfolio Manager prior to the formation of Magee Thomson Investment Partners, LLC. The presentation conforms to GIPS® guidelines regarding the portability of investment results.

Note: Russell® is a trademark of the Russell Investment Group. The Russell 1000 Growth® Index is a trademark of the Russell Investment Group.

The Large Cap Growth Composite includes all fully discretionary portfolios invested in the large cap growth strategy managed by Magee Thomson Investment Partners. The strategy invests in U.S. traded securities exhibiting growth characteristics such as accelerating earnings, revenues and margins. Large cap stocks are defined based on market conditions and typically will have market caps greater than 80% of the stocks within the benchmark. The benchmark used for comparison is the Russell 1000 Growth Index. The S&P 500 Index is used for additional information.

Magee Thomson Investment Partners, LLC is a registered investment adviser. The firm maintains a complete list and description of composites, which is available upon request.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. During May 2002, there was one non-fee-paying account which made up 100% of the composite. This account was terminated beginning June 1, 2002. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated monthly using the highest annual management fee of 0.85%. The annual composite dispersion is an asset-weighted standard deviation calculated for the accounts in the composite the entire year.

The management fee schedule is as follows: 0.85% on first \$10 Million, 0.75% on next \$40 Million, 0.65% on next \$50 Million, 0.50% on the balance. Actual investment advisory fees incurred by clients may vary.

The Large Cap Growth Composite was created June 1, 2002. Performance presented for the time period January 1, 1996 through April 30, 2002 occurred while the Portfolio Manager, David Magee, was employed at Duncan-Hurst Capital Management, Inc. as the Portfolio Manager of the Large Cap Growth strategy. For the period May 1, 2002 through May 8, 2002 the performance represents a large cap growth account managed by the Portfolio Manager prior to the formation of Magee Thomson Investment Partners, LLC. Prior to May 2002, the composite contains one representative fully discretionary account. Ashland Partners & Company LLP performed an examination of this track record. Magee Thomson Investment Partners, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Magee Thomson Investment Partners, LLC has been independently verified for the periods May 9, 2002 through March 31, 2012.

Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. The Large Cap Growth composite has been examined for the periods May 9, 2002 to March 31, 2012. The verification and performance examination reports are available upon request. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

MAGEE THOMSON SMALL CAP GROWTH COMPOSITE

Year End	Total Firm Assets (millions)	Composite Assets			Annual Performance Results					Standard Deviation		
		U.S. Dollars (millions)	% Bundled Fee Accounts	Number of Accounts	Composite		Russell 2000 Growth	Russell 2500 Growth	Composite Dispersion	Composite Gross	Russell 2000 Growth	Russell 2500 Growth
					Gross	Net						
2011	499	10	0.00%	Five or fewer	-13.69%	-14.56%	-2.91%	-1.57%	N.A.	22.96	24.31	22.95
2010	530	12	0.00%	Five or fewer	28.38%	27.13%	29.09%	28.86%	N.A.	25.18	27.69	27.22
2009	450	9	0.00%	Five or fewer	16.77%	15.62%	34.47%	41.66%	N.A.	22.74	24.84	24.54
2008	314	8	0.00%	Five or fewer	-42.68%	-43.28%	-38.54%	-41.50%	N.A.	22.52	21.26	20.93
2007	382	1	100.00%	Five or fewer	22.05%	20.86%	7.05%	9.69%	N.A.	17.17	14.23	12.54
2006	390	1	100.00%	Five or fewer	11.18%	10.08%	13.35%	12.26%	N.A.	20.04	15.57	13.44
2005	340	1	100.00%	Five or fewer	9.26%	8.18%	4.15%	8.17%	N.A.	19.60	16.51	14.70
2004	297	2	100.00%	Five or fewer	-6.27%	-7.22%	14.31%	14.59%	N.A.	N.A.	N.A.	N.A.
2003	174	3	100.00%	Five or fewer	53.61%	52.13%	48.54%	46.32%	N.A.	N.A.	N.A.	N.A.

N.A. - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

Note: Russell® is a trademark of the Russell Investment Group. The Russell 2000 Growth® Index and the Russell 2500 Growth® Index are trademarks of the Russell Investment Group.

Small Cap Growth Composite includes all fully discretionary portfolios invested in the small cap growth strategy managed by Magee Thomson Investment Partners. The strategy invests in U.S. traded securities exhibiting growth characteristics such as accelerating earnings, revenues and margins. Small cap stocks are defined based on market conditions and typically will have market caps between \$250 million and \$3 billion. The benchmark used for comparison is the Russell 2000 Growth Index. The Russell 2500 Growth Index is used for additional information.

Magee Thomson Investment Partners, LLC is a registered investment adviser. The firm maintains a complete list and description of composites, which is available upon request.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Prior to September 2008, gross returns were reduced monthly by an annual wrap sponsor fee of 0.75% which included transactions costs. Net of fee performance was calculated monthly using the highest annual management fee of 1%. Wrap fee schedules are provided by independent wrap sponsors and are available upon request from the respective wrap sponsor. Accounts paid a flat all-inclusive wrap sponsored fee. This fee included trading services, custodial services and wrap sponsored management services. In the third quarter 2006, the composite included an institutional account and the bundled fee was weighted only for those accounts that require it.

The management fee schedule is as follows: 1% on the balance. Actual investment advisory fees incurred by clients may vary.

The Small Cap Growth Composite was created January 1, 2003. Magee Thomson Investment Partners, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Magee Thomson Investment Partners, LLC has been independently verified for the periods May 9, 2002 through March 31, 2012.

Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. The Small Cap Growth composite has been examined for the periods January 1, 2003 to March 31, 2012. The verification and performance examination reports are available upon request. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

MAGEE THOMSON MICRO CAP GROWTH COMPOSITE

Year End	Total Firm	Composite Assets			Annual Performance Results				Standard Deviation			
	Assets (millions)	U.S. Dollars (millions)	% Bundled Fee Accounts	Number of Accounts	Composite		Russell	Russell	Composite Dispersion	Composite	Russell	Russell
					Gross	Net	Microcap Growth	2000 Growth		Gross	Microcap Growth	2000 Growth
2011	499	0.3	100.00%	Five or fewer	-10.24%	-11.59%	-8.42%	-2.91%	N.A.	26.28	25.23	24.31
2010	530	0.2	100.00%	Five or fewer	50.52%	48.35%	29.49%	29.09%	N.A.	30.42	29.13	27.69
2009	450	0.2	100.00%	Five or fewer	36.20%	34.22%	39.18%	34.47%	N.A.	N.A.	N.A.	N.A.
2008	314	0.1	100.00%	Five or fewer	-56.08%	-56.79%	-44.65%	-38.54%	N.A.	N.A.	N.A.	N.A.

N.A. - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

Note: Russell® is a trademark of the Russell Investment Group. The Russell Microcap Growth® Index and the Russell 2000 Growth® Index are trademarks of the Russell Investment Group.

Micro Cap Growth Composite includes all fully discretionary portfolios invested in the micro cap growth strategy managed by Magee Thomson Investment Partners. The strategy invests in U.S. traded securities exhibiting growth characteristics such as accelerating earnings, revenues and margins. Micro cap stocks are defined based on market conditions and typically will have market caps at time of purchase less than \$400 million. The benchmark used for comparison is the Russell Micro Cap Growth Index. The Russell 2000 Growth Index is used for additional information.

Magee Thomson Investment Partners, LLC is a registered investment adviser. The firm maintains a complete list and description of composites, which is available upon request.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Gross returns have been reduced monthly by a portfolio weighted wrap sponsor annual fee of 0.75% and 2.00% which includes transactions costs. Net of fee performance was calculated monthly using the highest annual management fee of 1.50%. Wrap fee schedules are provided by independent wrap sponsors and are available upon request from the respective wrap sponsor. Accounts pay a flat all-inclusive wrap sponsored fee. This fee includes trading services, custodial services and wrap sponsored management services.

The management fee schedule is as follows: 1.50% on the balance. Actual investment advisory fees incurred by clients may vary.

The Micro Cap Growth Composite was created January 1, 2008. Magee Thomson Investment Partners, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Magee Thomson Investment Partners, LLC has been independently verified for the periods May 9, 2002 through March 31, 2012.

Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. The Micro Cap Growth composite has been examined for the periods January 1, 2008 to March 31, 2012. The verification and performance examination reports are available upon request. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

ADDITIONAL DISCLOSURE

The views expressed represent the opinions of Magee Thomson Investment Partners, LLC and are not intended as a forecast or guarantee of future results.

Any sectors, industries, or securities discussed should not be perceived as investment recommendations. Any securities discussed may no longer be held in an account's portfolio. It should not be assumed that any of the securities transactions discussed were or will prove to be profitable, or that the investment recommendations we make in the future will be profitable.