



Investment Performance Summary

JULY 31, 2011

All investment performance reflects QA's model performance, net of a model annual investment management fee of 0.50% and model annual transaction costs of 1.00%
Please see the disclosures below

MUTUAL FUND STRATEGIES	INCEPTION	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011 YTD	TRAILING 1 YR	TRAILING 3 YR	TRAILING 5 YR	TRAILING 10 YR	SINCE INCEPTION
QA Stable Growth	Jan-99	-6.61%	-7.56%	23.35%	4.60%	15.73%	10.76%	12.99%	-28.69%	22.17%	10.24%	0.76%	11.74%	1.50%	2.91%	5.02%	7.69%
QA Select Sector	Jan-99	-9.94	-15.05	32.70	2.95	26.29	9.40	17.88	-33.49	29.54	15.97	-0.50	17.09	2.53	4.35	6.30	10.55
Benchmark: S&P 500 Index		-11.89	-22.10	28.68	10.88	4.91	15.79	5.49	-37.00	26.46	15.06	3.87	19.65	2.92	2.39	2.61	2.20

As of July 31, 2011

Disclosures

The model performance information included in this Investment Performance Summary has been prepared by Quantitative Advantage, LLC (QA) and has not been independently verified. It is for informational purposes only and does not constitute investment advice. It reflects the performance of the QA Select Sector and QA Stable Growth investment strategies implemented by QA in managed accounts involving a third-party investment advisor during the indicated time periods, except that results for periods prior to QA's formation in February 2000 represent the performance of the strategies as implemented by QA's Chief Investment Officer, Thomas G. Fox, while he served as the Chief Investment Officer of Trend Capital Management. Upon request, QA will provide you with additional information about QA, including QA's investment programs, strategies and fees. Please review QA's Form ADV Brochure carefully before you invest.

The performance information reflects the re-investment of dividends and other earnings, and deductions for: (1) a model annual investment management fee of .50% (the highest fee QA charged during the periods to managed accounts involving a third-party investment advisor), and (2) model annual transaction costs of 1.00% (QA's estimate of typical account transaction costs). Returns are based upon QA's security selections at the beginning of each month and are calculated by using targeted weightings for each security within each strategy.

The model performance results are subject to a number of limitations, and do not reflect the results of any actual QA client accounts, which may be materially different to the model performance results. The performance of an actual client account will likely vary from the model performance results for several reasons, including custodial costs and other fees, actual transaction costs in a client account being higher or lower than the model transaction costs, investment selection availability, and/or other factors.

Past performance of QA's investment strategies is no guarantee of future performance, and QA's strategies, like most investment strategies, involve the risk of loss. You should not assume that future performance results will be profitable or equal to QA's past performance. The use of QA's strategies may be appropriate for certain investors as part of their overall investment strategy. However, the use of investment strategies is not a substitute for personalized investment advice and investors should consult with an experienced advisor before implementing any strategy.

The QA Select Sector and Stable Growth strategies are implemented using mutual funds, which are subject to various risks, including loss of principal, price volatility, competitive industry pressures, global political and economic developments and index tracking error. Mutual funds with concentrated holdings will be subject to greater volatility than those that invest more broadly. In all cases, investment returns will fluctuate and are subject to market volatility, so that a client's shares, when sold, may be worth more or less than the original cost. Various types of investments involve different kinds of risk, and there is no assurance that any investment strategy will be profitable. QA's investment strategies involve a high level of portfolio turnover, which may increase transaction costs, lower returns and have negative tax consequences in taxable accounts.

The QA Select Sector and Stable Growth strategies will invest in sector funds, which may be adversely affected by the performance of the specific sector or group of industries on which they are based, and may make small-cap investments, which are subject to greater volatility than those in other asset categories.

The QA Stable Growth strategy may also make international investments, which are subject to additional risks, such as currency fluctuation, confiscatory policy, political instability or potential illiquidity, including investing in emerging markets, which may accentuate these risks. In addition, QA Stable Growth may invest in fixed income securities, which are subject to various risks, including changes in interest rates, credit quality, market valuations, liquidity, prepayments, corporate events, tax ramifications and other risks. Specifically, bonds are subject to market and interest rate risk if sold prior to maturity. Bond values and yields will decline as interest rates rise and bonds are subject to availability and change in price.

QA Stable Growth will also acquire mutual funds which invest in alternative asset classes and/or which pursue various types of alternative investment strategies. Investments in alternative asset classes or strategies are subject to potentially greater risks than other asset categories or strategies, including commodities, which may be subject to volatility in the value of futures contracts and other instruments relating to underlying commodities, together with fluctuations in the prices of the underlying commodities themselves, as well as leverage, liquidity, counterparty and credit risks; real estate, which is subject to the risks of changing economic conditions, declines in the value of real estate, increasing vacancies or declining rents, and liquidity, counterparty and credit risks; and various alternative investment strategies which may utilize short selling, options and a wide range of other instruments, techniques and practices, each of which will be subject to its own specific risks, including leverage, liquidity, counterparty and credit risks. You will find disclosure regarding the specific risks associated with the alternative funds in which the QA Stable Growth strategy invests in their prospectuses, which are required to be delivered to investors at the time of purchase.

Comparison of QA's model returns to the returns of one or more specific indices is for illustrative purposes only and does not imply that any strategy will have investments which reflect the composition of the indices. QA's investment strategies are less diversified than these indices, which may increase both the volatility and risk of client accounts. An investor cannot invest directly in an index. An index's performance does not reflect the deduction of transaction costs, management fees or other costs which would reduce returns. For a complete definition of the S&P 500 Index, please refer to the sponsor web site at www.standardandpoors.com.

