

Analytic Core U.S. Equity Fund

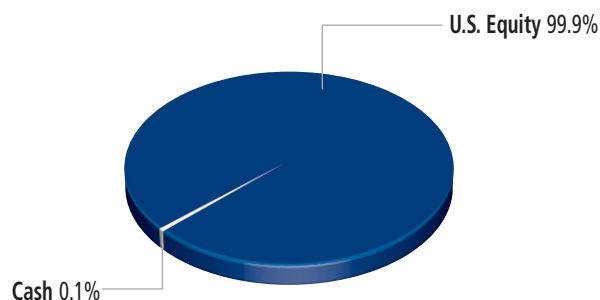
Objective

The fund objective is to provide long-term capital appreciation through a portfolio of U.S. stocks that is sufficiently diversified to minimize investment risk.

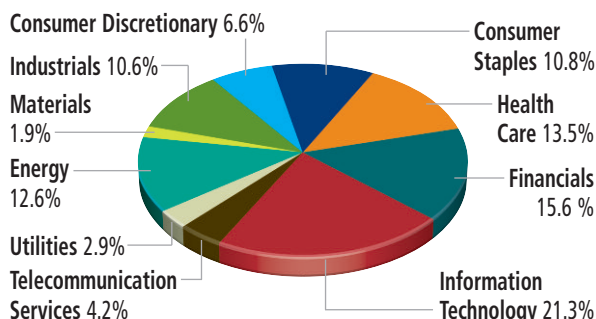
Manager Mix

Analytic Investors – Core 100.00%

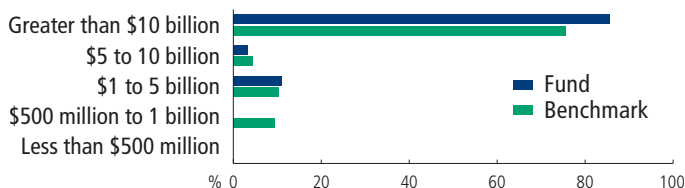
Asset Mix



Global Industry Classification Standard (GICS)



Equity Market Cap



Equity Analytics

	Fund	Benchmark
Price to Earnings (P/E)	19.2	30.3
P/E (excluding negative earnings)	16.3	18.3
Price to Book	2.3	2.2
Dividend Yield	2.1	1.9
Return on Equity (5-yr avg.)	21.4	20.8
Earnings Per Share Growth (5 yrs):	7.1	8.2
Long Term Forecast Growth (IBES)	8.4	9.6
Avg Market Cap (billions)	87.2	85.5
Market Cap (billions) Weighted Median	34.8	44.8
Percent in 10 Largest Holdings	38.7%	19.4%
Number of Holdings	81	500

Global Industry Classification Standard (GICS) (%)¹

Sector	Fund	Benchmark
Energy	12.6	11.5
Materials	1.9	3.6
Industrials	10.6	10.2
Consumer Discretionary	6.6	9.6
Consumer Staples	10.8	11.4
Health Care	13.5	12.6
Financials	15.6	14.4
Information Technology	21.3	19.8
Telecommunication Services	4.2	3.2
Utilities	2.9	3.7

Top 15 Equity Holdings (%)

(As a percentage of the total portfolio)

Microsoft Corp.	5.0	American Express Co.	3.4	Cardinal Health Inc.	3.1
IBM Corp.	4.7	Comcast Corp.	3.3	T. Rowe Price Group Inc.	3.0
Exxon Mobil Corp.	4.6	AT&T Inc.	3.3	Sysco Corp.	3.0
Chevron Corp.	4.5	Corning Inc.	3.2	Texas Instruments Inc.	2.9
Philip Morris Companies Inc.	3.6	Illinois Tool Works Inc.	3.1	General Dynamics Corp.	2.6

Annual Returns to Dec. 31 (%)

Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Return (%)	—	-0.5	-25.4	5.5	1.6	5.3	13.3	-7.8	-20.9	2.5

Annualized Returns to Dec. 31, 2009 (%)

Period	Qtr [†]	6 mo [†]	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	6 yrs	7 yrs	10 yrs
Annualized Return (%)	2.7	5.1	2.5	-10.0	-9.2	-4.1	-2.3	-1.6	-0.6	—

¹ Global Industry Classification Standard weightings exclude S&P 500 Depository Receipts.

[†] Performance for the quarter and 6 months to Dec. 31 represent the actual total returns of the funds for the period, and are not annualized.

Totals may not sum to 100% due to rounding. All performance is presented in Canadian dollar terms, gross of investment management fees. Past performance is not indicative of future results.