

LIPPER TOP 40 Money Managers - 4 Quarters Returns

Product/Style Category: **U.S. Large-cap Growth & Value Equity**
 Performance Measurement Period: **4 Quarters Ending 06/30/2011**
 Mean Return for the Category and Period: **29.2597%**
 Universe Size: **229**



Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash.

Rank	Firm Name/Portfolio	4 Quarters ROR	Assets in Composite
1	Smith Asset Management Group, LP - Large Cap Core / Growth	43.69%	\$776.0M
2	Herndon Capital Management, LLC - Large Cap US Core Equity	41.07%	\$174.4M
3	Fifth Third Asset Management Inc. - Enhanced Large Cap Core	39.97%	\$13.1M
4	Robeco Investment Management Inc. - Robeco WPG Disciplined Equity Large Cap	39.37%	\$1016.4M
5	Cambiar Investors LLC - Cambiar Opportunity Fund;Institutional	39.02%	\$352.6M
6	Waddell & Reed Investment Management Company - Waddell & Reed Advisors Core Investment Fund;Y	38.91%	\$34.3M
7	Mellon Capital Management Corp - Market Neutral Equitized Strategy	38.58%	\$13.0M
8	Mastrapasqua Asset Management, Inc. - Large Cap Growth	38.42%	\$217.8M
9	TAMRO Capital Partners LLC - TAMRO Diversified Equity	37.67%	\$31.2M
10	Waddell & Reed Investment Management Company - Core Equity	37.19%	\$438.2M
11	Fifth Third Asset Management Inc. - Dividend Growth Above Market Yield	36.87%	\$36.2M
12	Pacific Investment Management Company LLC - PIMCO StocksPLUS Total Return Fund;Institutional	36.70%	\$177.1M
13	Columbia Partners, L.L.C. Investment Management - Large Cap Equity	36.40%	\$126.2M
14	Fifth Third Asset Management Inc. - Dividend Growth	36.35%	\$794.6M
15	New Amsterdam Partners, LLC - Large Cap Active Equity	35.84%	\$893.8M
16	Miller/Howard Investments, Inc. - Rising Dividend Plus	35.73%	\$63.7M
17	John Hsu Capital Group, Inc. - US Equity	35.60%	\$259.7M
18	Redwood Investments, LLC - Large Cap Core	34.82%	\$160.1M
19	Dana Investment Advisors, Inc. - Dana Large Cap Equity	34.73%	\$521.8M
20	Wells Fargo Funds Management, LLC - Wells Fargo Advantage Core Equity Fund;Admin	34.57%	\$225.0M
21	Quantitative Management Associates LLC - Long/Short Quantitative Core Equity	34.36%	\$372.0M
22	Neuberger Berman - Neuberger Berman Multi-Cap Opportunities Fund;Inst	34.25%	\$78.0M
23	The Dreyfus Corporation - Dreyfus Large Cap Equity Fund;I	34.18%	\$184.8M
24	AXA Rosenberg Investment Management Ltd. - U.S. Large Cap Equity	33.63%	\$4386.8M
25	New Amsterdam Partners, LLC - LC Socially Responsible Active Eq.	33.50%	\$525.0M
26	Quantitative Management Associates LLC - Large Cap Quantitative Core Equity	33.49%	\$1484.0M
27	Runde & Co. LLC - Runde Large-Cap Core	33.48%	\$24.2M
28	The London Company of Virginia - Large Cap Core	33.37%	\$321.2M
29	PNC Capital Advisors, LLC - PNC Large Cap Core Equity Fund;I	33.36%	\$14.3M
30	Pioneer Investments - Pioneer Research Fund;Y	33.30%	\$33.6M
31	PNC Capital Advisors, LLC - Large Cap Core Advantage	33.26%	\$1847.9M
32	Rainier Investment Management, Inc. - Rainier Large Cap Equity Portfolio;Institutional	33.20%	\$764.5M
33	Logan Capital Management, Inc. - Large Cap GARP (Growth at a Reasonable Price)	33.17%	\$23.9M
34	Fidelity Management & Research Company - Fidelity Fund;K	33.10%	\$647.5M
35	TIAA-CREF - TIAA-CREF Growth & Income Fund;Institutional	33.08%	\$1050.0M
36	Columbia Management Investment Advisors, LLC - Columbia Large Core Quantitative Fund;I	33.04%	\$213.1M

37	Vanguard Group, Inc. - Vanguard Structured Large-Cap Eqty Fund;Inst	32.95%	\$12.9M
38	Cramer Rosenthal McGlynn, LLC - CRM Large Cap Opportunity Fund;Institutional	32.73%	\$43.9M
39	Dana Investment Advisors, Inc. - Dana All Cap Equity	32.52%	\$15.3M
39	South Texas Money Management, Ltd. - STMM Core Equity	32.52%	\$606.2M

Logan Capital Management, Inc.
 Performance Results: Logan GARP (Nontaxable) Composite
 December 31, 1997 through June 30, 2011

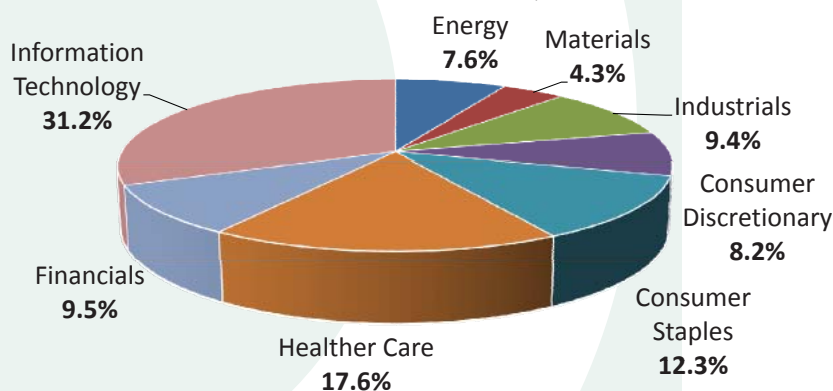
Year	Total Return Net of Fees (%)	Total Return Gross of Fees (%)	Russell 1000 Growth (%)	S&P 500 (%)	Number of Accounts	Composite Dispersion of Fees (%)	Composite 3-Yr Std Dev (%)	Russell 1000 Growth 3-Yr Std Dev (%)	Assets in Composite (\$millions)	% of Firm Assets*	Logan Firm Assets (\$millions)*	McHugh Firm Assets (\$millions)
YTD 2011	7.44%	7.75%	6.84%	6.03%	3	N/A	24.65%	23.21%	\$23.89	1.2%	\$1,985	\$0
2010	12.43%	12.89%	16.71%	15.06%	3	0.06%	21.72%	21.85%	\$22.18	1.3%	\$1,769	\$0
2009	32.23%	32.80%	37.20%	26.47%	6	0.64%	19.82%	19.63%	\$32.17	2.1%	\$1,539	\$0
2008	-40.78%	-40.50%	-38.44%	-36.99%	7	0.36%	15.52%	15.08%	\$27.00	27.6%	\$1,240	\$98
2007	7.43%	7.96%	11.82%	5.50%	24	0.40%	8.33%	7.68%	\$221.00	48.5%	\$1,658	\$456
2006	1.61%	2.12%	9.09%	15.80%	34	0.47%	7.44%	6.82%	\$358.00	46.6%	\$1,333	\$768
2005	1.09%	1.61%	5.26%	4.91%	72	0.64%	10.03%	9.04%	\$563.00	43.2%	\$1,123	\$1,303
2004	6.02%	6.58%	6.30%	10.87%	85	0.70%	14.91%	14.86%	\$630.00	41.5%	\$1,066	\$1,517
2003	21.44%	22.08%	29.75%	28.69%	78	1.98%	17.79%	18.07%	\$536.00	41.0%	\$1,006	\$1,307
2002	-21.35%	-20.96%	-27.89%	-22.11%	64	1.60%	18.85%	18.55%	\$331.00	35.7%	\$861	\$926
2001	-8.48%	-8.10%	-20.42%	-11.89%	53	1.35%	17.26%	16.71%	\$356.00	38.0%	\$912	\$936
2000	8.69%	9.20%	-22.43%	-9.11%	42	3.39%	19.13%	17.42%	\$309.00	34.8%	\$1,027	\$887
1999	13.44%	13.91%	33.16%	21.05%	43	2.41%			\$322.00	39.8%	\$873	\$810
1998	24.27%	24.67%	38.71%	28.58%	39	4.90%			\$272.00	26.2%	\$648	\$1,037

*Percent of firm assets based on McHugh assets until 12/31/08; starting 3/31/09 based on Logan assets
 Please reference the performance disclosure below.

Top Ten Holdings †±

Company	% of Portfolio
FASTENAL	5.0
BARD C R	4.8
AUTOMATIC DATA PROCESS	4.7
ALLERGAN	4.7
WALGREEN	4.6
GLOBAL PMTS	4.4
COSTCO	4.4
JOHNSON & JOHNSON	4.4
MICROCHIP TECHNOLOGY	4.3
ECOLAB	4.3

Sector Allocation †±



† The sector allocation and top 10 holdings are shown as supplemental information only and complements the Logan GARP (Nontaxable) Composite complete disclosures which are located below.

† Inception 12/31/1997 * Returns are gross of fees ± As of 6/30/11

Logan GARP Nontaxable Composite contains fully discretionary nontaxable growth at a reasonable price equity accounts. For comparison purposes the composite is measured against the Russell 1000 Growth and the S&P 500 indices. The minimum account size for this composite is \$100 thousand.

Logan Capital Management, Inc. claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Logan Capital Management, Inc. has been independently verified for the periods April 1, 1994 through December 31, 2009 by Ashland Partners & Company LLP. A copy of the verification report(s) is/are available upon request.

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. Verification does not ensure the accuracy of any specific composite presentation.

Logan Capital Management, Inc. is a privately owned 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. Net of fee performance was calculated using actual management fees. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. Additional information regarding the policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

The investment management fee schedule is as follows: 80 basis points on the first \$25 million, 70 basis points on the next \$25 million, 50 basis points on the next \$25 million and 45 basis points on the \$25 million thereafter. The investment advisory fees charged for accounts whose market value exceeds \$100 million are negotiable. Accounts under \$10 million will be charged a flat 1.00% per annum. Actual investment advisory fees incurred by clients may vary.

The Logan GARP Nontaxable Composite was created April 1, 2009. Performance presented prior to April 1, 2009 represents that of McHugh Associates. **Effective August 1, 2000, Logan Capital Management, Inc. acquired the investment advisory accounts of Berwind Investment Management, L.P., and no material change in personnel responsible for the investment management process occurred.