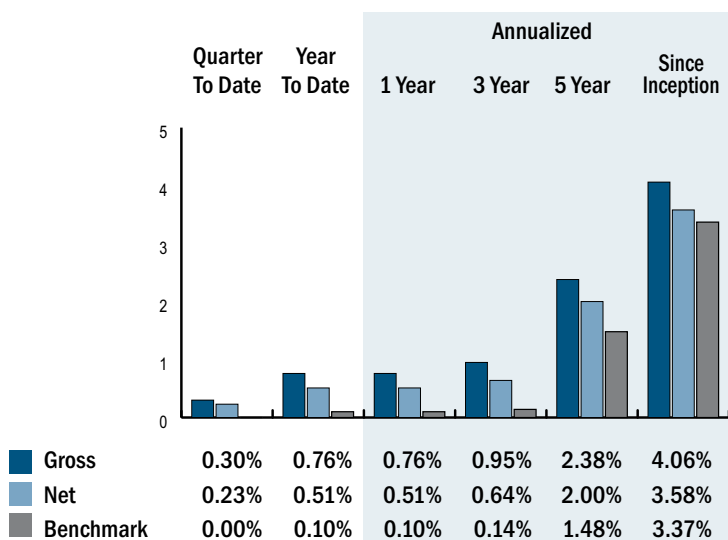


PERFORMANCE SUMMARY - FIXED INCOME

AS OF DECEMBER 31, 2011

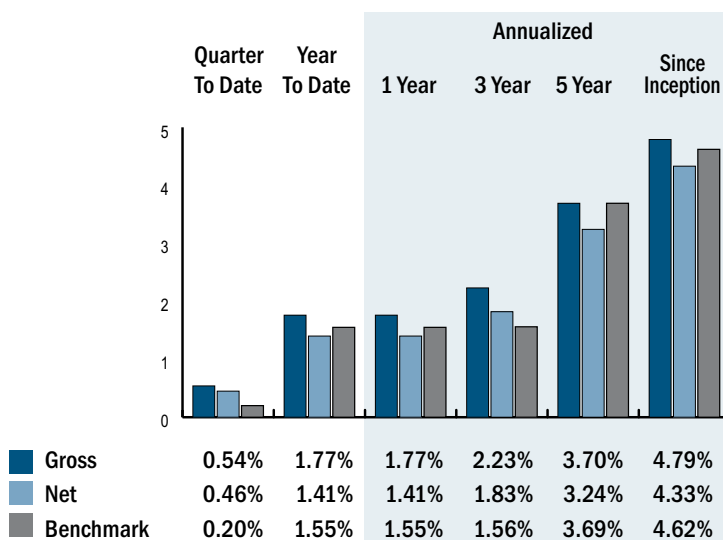
Enhanced Cash

Inception: July 1992
Benchmark: 90 Day T-Bills



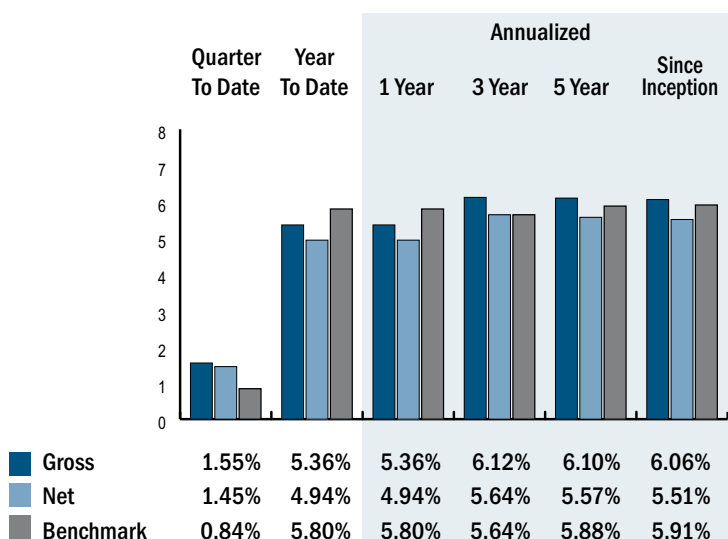
Short Term Fixed

Inception: July 1992
Benchmark: Merrill Lynch 1-3



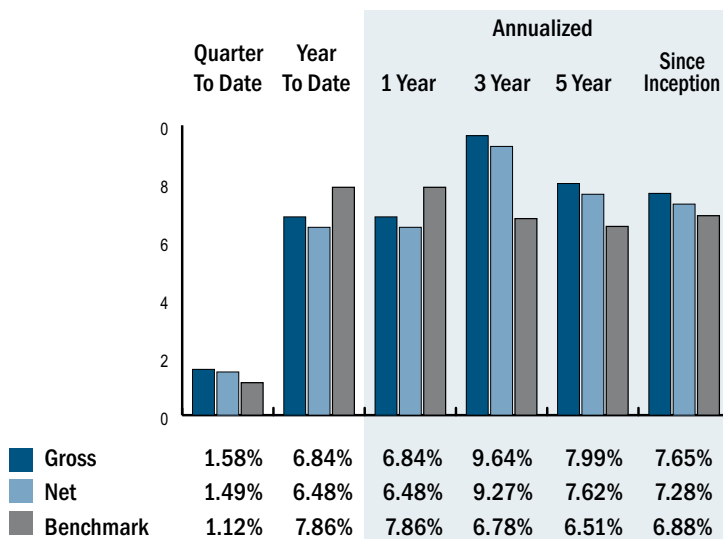
Intermediate Fixed

Inception: January 2000
Benchmark: Barclays Int. Gov./Credit



Core Fixed

Inception: April 1991
Benchmark: Barclays Aggregate



| | | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 |
|--|---------------------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|--------|-------|
| Enhanced Cash Inception Date 7/92 | Gross | 0.76% | 0.88% | 1.20% | 3.62% | 5.52% | 5.14% | 3.11% | 1.45% | 1.62% | 2.32% | 5.05% |
| | Net | 0.51% | 0.65% | 0.75% | 3.15% | 5.01% | 4.64% | 2.63% | 0.97% | 1.13% | 1.84% | 4.55% |
| | 90 Day T-Bill | 0.10% | 0.13% | 0.21% | 2.06% | 5.00% | 4.85% | 3.07% | 1.33% | 1.15% | 1.78% | 4.42% |
| Short Term Fixed Inception Date 7/92 | Gross | 1.77% | 2.42% | 2.52% | 5.73% | 6.12% | 4.47% | 1.92% | 1.00% | 1.86% | 5.67% | 8.00% |
| | Net | 1.41% | 2.06% | 2.01% | 5.13% | 5.66% | 4.01% | 1.47% | 0.56% | 1.42% | 5.21% | 7.53% |
| | Merrill Lynch 1-3 | 1.55% | 2.35% | 0.78% | 6.61% | 7.32% | 3.96% | 1.67% | 0.91% | 1.90% | 5.76% | 8.30% |
| Intermediate Fixed Inception Date 1/00 | Gross | 5.36% | 6.59% | 6.41% | 4.95% | 7.21% | 4.46% | 1.70% | 3.18% | 3.47% | 10.53% | 8.87% |
| | Net | 4.94% | 6.17% | 5.81% | 4.35% | 6.61% | 3.88% | 1.11% | 2.59% | 2.88% | 9.92% | 8.27% |
| | Barclays Int. Gov./Credit | 5.80% | 5.89% | 5.24% | 5.08% | 7.40% | 4.10% | 1.57% | 3.04% | 4.30% | 9.82% | 8.98% |
| Core Fixed Inception Date 4/91 | Gross | 6.84% | 8.28% | 13.94% | 3.96% | 7.16% | 4.51% | 2.53% | 4.70% | 5.45% | 9.09% | 9.17% |
| | Net | 6.48% | 7.90% | 13.55% | 3.60% | 6.80% | 4.15% | 2.17% | 4.33% | 5.08% | 8.72% | 8.79% |
| | Barclays Aggregate | 7.86% | 6.56% | 5.93% | 5.24% | 6.96% | 4.33% | 2.43% | 4.34% | 4.11% | 10.27% | 8.42% |

Ziegler Lotsoff Capital Management, LLC (ZLCM) claims compliance with the Global Investment Performance Standards (GIPS®). ZLCM is a registered investment advisor with the Securities Exchange Commission. ZLCM is owned by Rizvi Traverse Management LLC and its funds under management, The Ziegler Companies, Inc., and ZLCM employees. Our definition of the firm used to determine the total firm assets and firm-wide compliance includes all fee-paying and non-fee-paying discretionary and non-discretionary assets under management in all strategies. Returns are calculated in US dollars and reflect the reinvestment of dividends and other earnings. Past performance is not necessarily indicative of future results. A list of our composite descriptions and our policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request by calling 312-368-1442 or sending an email to letters@zieglerlotsoff.com.

Enhanced Cash Composite contains fully discretionary accounts comprised of money market instruments and short-term fixed income securities with maturities generally not exceeding two years and duration generally not in excess of one year. The strategy may employ repurchase agreements to add yield to the portfolio. The benchmark is the 90 Day T-Bill. The composite creation date is July 1, 1992. Gross-of-fees returns are presented after trading expenses and before management fees. Net-of-fees returns are presented after the highest applicable management fee. The highest applicable management fee is 0.25%. From July 1, 2009 to December 31, 2009, the highest fee was 0.46%. From April 1, 2009 to June 30, 2009, the highest fee was 0.40%. From July 1, 2008 to December 31, 2009, the highest applicable fee was 0.46%. Prior to July 1, 2008, the highest applicable fee was 0.50%. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. The fee schedule is: 0.25% on the first \$25 million; 0.20% on the next \$25 million; and 0.15% on all additional assets.

Core Fixed is an actively managed fixed income strategy that applies a top-down, macroeconomic business cycle approach, utilizes a leading indicator model and emphasizes fundamental security analysis. The benchmark is the Barclays Capital US Aggregate Index. The composite creation date is September 1, 1997. Prior returns are the core component of the D-RAM composite (creation April 1, 1991). The core component represented about 97% of the composite. Cash was allocated pro-rata to the core component based on market value. The D-RAM strategy was closed in September 2000 and all portfolios were transitioned to the Core strategy. The strategy employs various types of derivative instruments including exchange traded financial futures, forwards and exchange traded and over-the-counter options. Futures trading involves substantial risk and there is no guarantee that all trades will be successful. Gross-of-fees returns are presented before management fees. Net-of-fees returns are presented after model management fees for a \$10 mm portfolio. A client's actual return will be reduced by management fees. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. The fee schedule is: 0.35% on the first \$50 million; 0.25% on the next \$50 million; 0.20% on all additional assets.

Short-Term Fixed Composite contains fully discretionary accounts comprised of relatively short term fixed income securities with maturities or average lives generally not exceeding five years and portfolio duration ranging within approximately +/- 10% of the duration of the benchmark. The strategy may employ repurchase agreements to add yield to the portfolio. The benchmark is the Merrill Lynch 1-3 Year Treasury Index. The composite creation date is July 1, 1992. Gross-of-fees returns are presented after trading expenses and before management fees. Net-of-fees returns are presented after the highest applicable management fee. The highest applicable management fee is 0.35%. From January 1, 2008 to December 31, 2009, the highest applicable fee was 0.55%. Prior to January 1, 2008, the highest applicable fee was 0.45%. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. The fee schedule is: 0.35% on the first \$25 million; 0.25% on the next \$25 million; and 0.15% on all additional assets.

Intermediate Fixed Composite includes accounts comprised of intermediate term fixed income securities with maturities or average lives generally not exceeding ten years and a duration ranging within approximately +/- 10% of the duration of the benchmark. The benchmark is the Barclays Intermediate Government/Credit Index. The composite creation date is January 1, 2000. Gross-of-fees returns are presented after trading expenses and before management fees. Net-of-fees returns are presented after the highest applicable management fee. The highest applicable management fee is 0.40%. Prior to January 1, 2010, the highest applicable fee was 0.58%. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. The fee schedule is: 0.40% on the first \$25 million; 0.30% on the next \$25 million; and 0.20% on all additional assets.