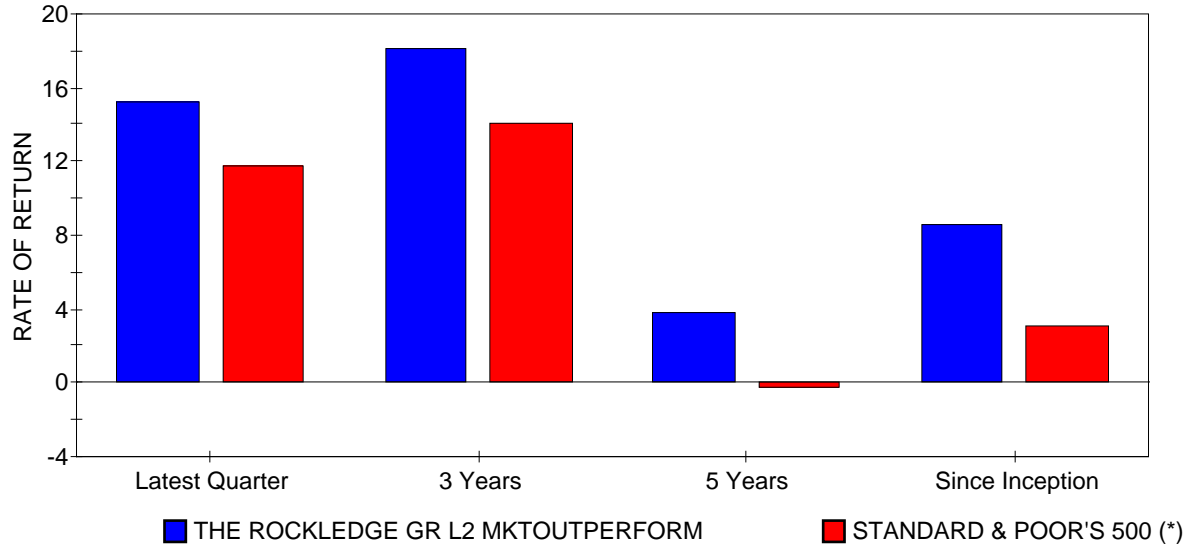




**TOP GUNS
PSN ETF US EQUITYUNIVERSE
PERIODS ENDING DECEMBER 31, 2011**



**THE ROCKLEDGE GROUP LLC
L2 MARKET OUTPERFORM**



<u>Latest Quarter</u>	<u>3 Years</u>	<u>5 Years</u>	<u>Since Inception</u>
15.18	18.10	3.79	8.53
11.82	14.11	-0.25	3.07

Criteria: The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for a five year period ending DECEMBER 31, 2011. Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods ending DECEMBER 31, 2011. At this point, the top five performers for the latest 3 year period ending DECEMBER 31, 2011 become the 4 STAR TOP GUNS.

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(*) Style Benchmark

The PSN ETF US Equity universe is comprised of 32 firms and 59 products