

Global MultiCap | Q1 2012

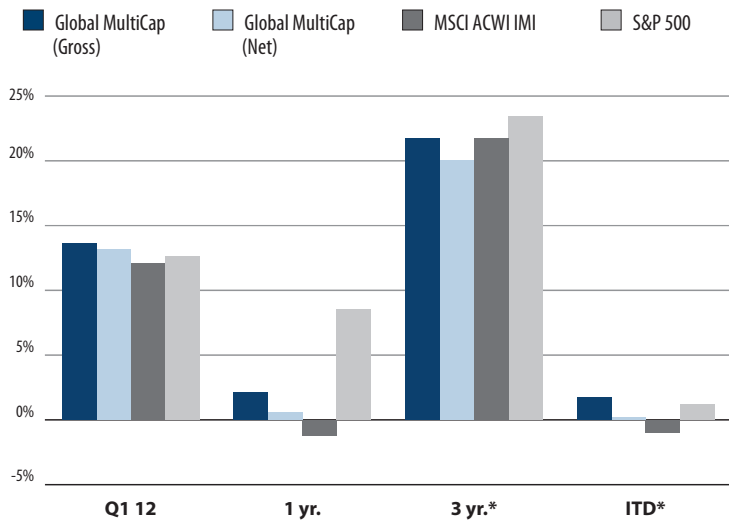
INVESTMENT APPROACH & STRATEGY

- The Global MultiCap strategy offers broad diversification across asset classes, styles, sectors and market caps
- Employs a dynamic asset allocation process accessing the firm's institutional investment capabilities
- The strategy consists of large, mid and small cap stocks in the domestic and international asset classes

DISTINGUISHING CHARACTERISTICS

- The Global MultiCap Team has over 20 years of investment experience
- Consistent added value relative to MSCI ACWI IMI and S&P 500 Index with less risk
- Fewer holdings in comparison to multiple separate accounts

PERFORMANCE



■	13.6	2.1	21.7	1.7
■	13.2	0.6	20.0	0.2
■	12.1	-1.2	21.7	-1.0
■	12.6	8.5	23.4	1.2

*Annualized; Inception: September 1, 2007
Past performance is not indicative of future results. See full composite disclosure on next page.

GLOBAL MULTICAP TEAM

Jeff Davis, CFA
CIO and Portfolio Manager
• 29 years experience

Christopher Deeley, CFA
Portfolio Manager
• 16 years experience

Jake Layton, CFA
Portfolio Manager
• 27 years experience

Dan Singh
Analyst
• 10 years experience

PRODUCT OVERVIEW

INCEPTION DATE: September 1, 2007

BENCHMARK: MSCI ACWI IMI & S&P 500

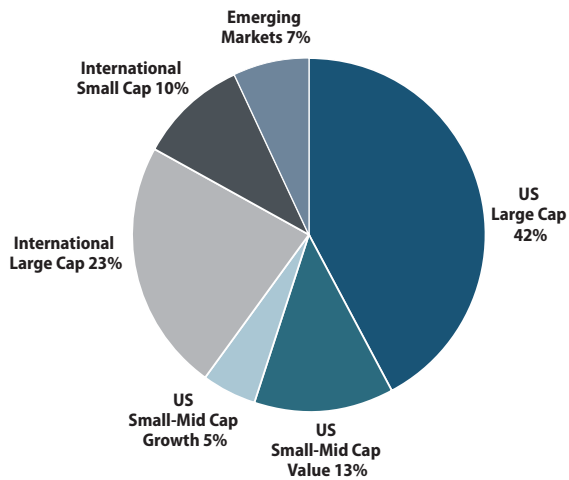
STYLE: Asset Allocation

TYPICAL HOLDINGS RANGE: 100-125

LEE MUNDER CAPITAL GROUP, LLC

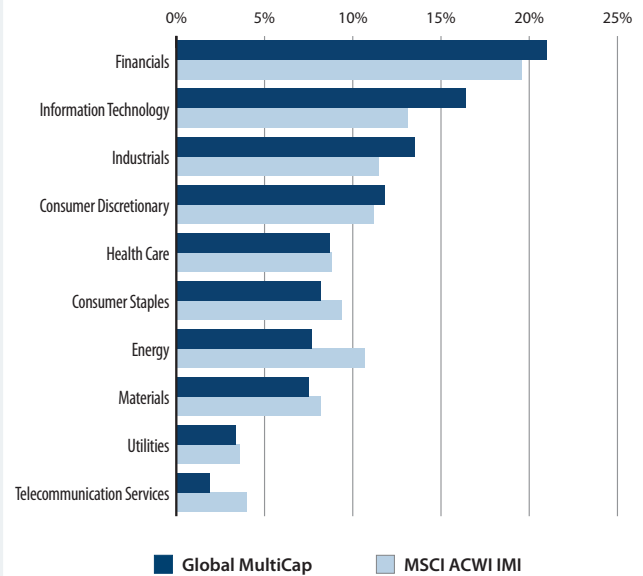
John Hancock Tower
200 Clarendon Street, 28th Floor
Boston, MA 02116
P (617) 380-5600
F (617) 380-5601
www.leemunder.com
Toll Free: 877-241-5191

CURRENT ALLOCATION



Allocations are subject to change over time.

SECTOR WEIGHTS



Sector Weights of a Global MultiCap Rep. Account managed against the MSCI World Index. Calculated by FactSet.

Information above is supplemental only and complements the full composite presentation below.

GLOBAL MULTICAP

Schedule of Annual Returns

September 1, 2007 (date of inception) through December 31, 2011

	Gross Returns (%)	Net Returns (%)	Benchmark ¹ (%)	S&P 500 ² (%)	Standard Deviation ³ (bps)	Composite 3yr Ex Post Standard Deviation (%)	Benchmark 3yr Ex Post Standard Deviation (%)	Number of Accounts	Composite Assets at end of period (\$ millions)	Total Firm Assets (\$ millions)
2011	-6.1	-7.4	-7.9	2.1	54	20.2	20.9	150	87.0	4,200.7
2010	15.6	14.0	14.4	15.1	82	-	-	95	61.8	4,412.7
2009	36.5	34.6	36.4	26.5	128	-	-	32	21.5	4,365.1
2008	-38.2	-39.1	-42.3	-37.0	NA	-	-	11	6.0	2,527.4
2007 ²	3.5	3.0	3.0	0.3	NA	-	-	2	2.1	4,124.5

1. Benchmark returns have been obtained from an independent source and have not been examined by independent accountants.

2. Partial year performance starting September 1, 2007.

3. Not calculated in 2007 because partial year performance. Not statistically significant in 2008 because insufficient number of portfolios in the composite for the year.

Global MultiCap Composite: Portfolios included in this composite are invested to achieve consistent returns above benchmark over a full market cycle. Primary emphasis is placed on investing in financially strong small, mid-sized and large capitalization companies both domestic and international with above average earnings growth potential, strong balance sheets, improving profitability and attractive valuations. On July 1, 2011, the benchmark was changed from the MSCI-World Index to the MSCI ACWI investable Market Index ("MSCI ACWI IMI"). The broader country and market cap universe of the MSCI ACWI IMI more closely aligns with the strategy than the previous index. Returns for the MSCI ACWI IMI are net of all foreign withholding taxes from a U.S. tax perspective. The S&P 500 is included as supplemental information. The composite was created in January 2008.

Effective July 2009, the firm is defined for GIPS purposes as Lee Munder Capital Group, LLC ("LMCG"), an investment adviser registered with the Securities and Exchange Commission. In July 2009, LMCG became an affiliate of Convergent Capital, the Chicago-based diversified asset management holding company subsidiary of City National Corporation. Prior to July 2009, the firm was defined as Lee Munder Investments Ltd. ("LMIL"), a majority owned subsidiary of Lee Munder Capital Group and an investment adviser registered with the Securities and Exchange Commission. The firm maintains a complete list and description of composites, which is available upon request. LMCG has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®).

The investment management fee schedule is as follows: 1.50% on the first \$1 million, 1.47% on the next \$1 million, 1.270% on the next \$3 million, and 1.02% on assets above \$5 million. This is the maximum fee schedule applicable to the strategy. Actual investment advisory fees incurred by clients may vary.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. The U.S. Dollar is the currency used to express performance. Performance results are presented gross and net of management fees, include the reinvestment of income and are net of foreign withholding taxes. Net returns are calculated by applying the fee schedule disclosed above to the monthly gross returns of the accounts included in the composite. The annual composite dispersion presented is an asset weighted standard deviation calculated for the accounts in the composite the entire year. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

LMCG's compliance with the GIPS standards has been verified for the period July 1, 2002 through September 30, 2011 by Ashland Partners & Company LLP. The firm was verified for the period October 2000 through June 30, 2002 by another firm. A copy of the verification report is available upon request.

Past performance is not indicative of future results.