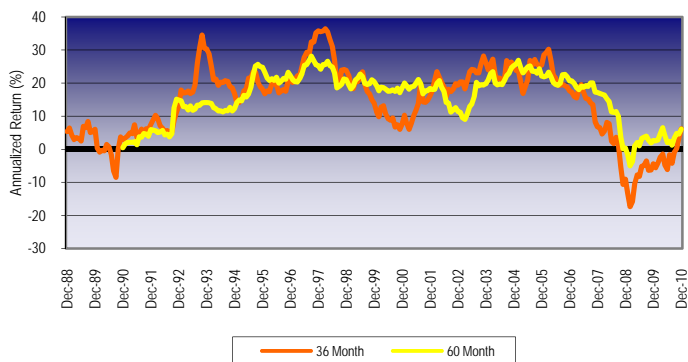


Surz Style Pure SmValue

Through Dec-10

Oct-10 4.53 Nov-10 2.37 Dec-10 6.98 3 Month 14.48 YTD 27.96

Rolling Returns



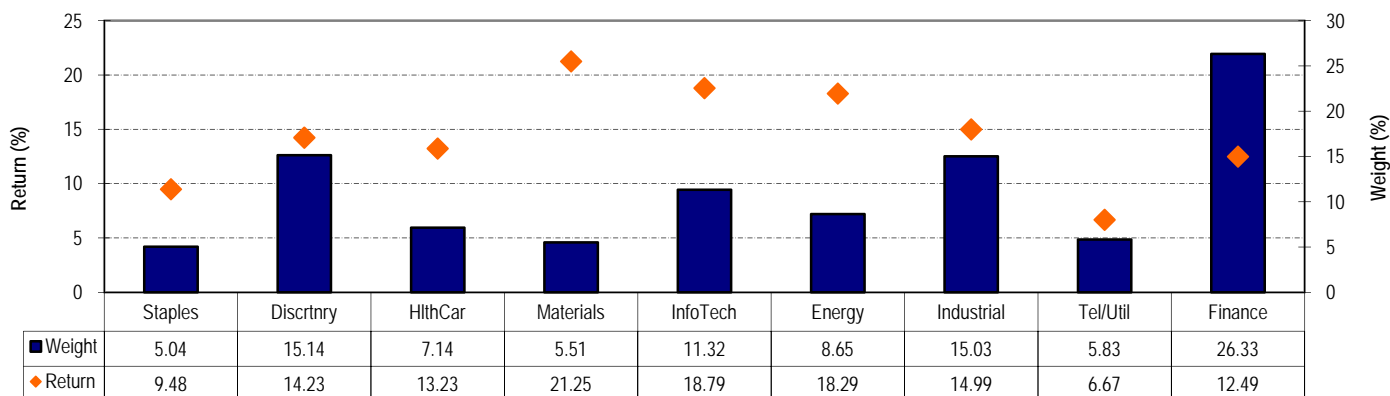
Risk & Return Statistics

	1 Year	3 Year	5 Year	10 Year
Annualized Return	27.96	6.19	6.05	13.81
Standard Deviation	21.13	27.93	22.53	18.41
Down-Market Capture (%)	98.62	103.21	107.39	76.81
Sharpe Ratio	1.27	0.33	0.27	0.67
Best Month	11.27	20.72	20.72	20.72
Worst Month	-6.81	-20.79	-20.79	-20.79
Best 3 Months	19.07	39.63	39.63	39.63
Worst 3 Months	-7.42	-35.11	-35.11	-35.11
Best 12 Months	27.96	77.24	77.24	77.24
Worst 12 Months	27.96	-43.42	-43.42	-43.42

Characteristics by Sector

	Staples	Discrtnry	HlthCar	Materials	InfoTech	Energy	Industrial	Tel/Util	Finance	TOTAL
Market Cap (Bil \$)	0.98	1.02	1.12	1.13	1.05	1.26	1.11	1.20	1.05	1.09
P/E Ratio	13.05	8.05	11.18	9.83	10.35	8.11	11.44	13.60	11.52	10.35
Dividend Yield (%)	1.67	1.38	1.94	1.51	0.69	4.81	1.77	4.02	3.99	2.56
Return (%)	9.48	14.23	13.23	21.25	18.79	18.29	14.99	6.67	12.49	14.39
Weight (%)	5.04	15.14	7.14	5.51	11.32	8.65	15.03	5.83	26.33	0.74

Sector Return & Benchmark Weighting



10 Largest Constituents

Security Description	Weight	Return	Sector
GRACE (WR)	0.00	39.99	Materials
GRACO INC	0.00	41.94	Industrial
LIFEPOINT H	0.00	11.69	Health Care
WASH REIT	0.00	20.81	Finance
NATURAL RES	0.00	56.50	Energy
SEACOR HLDG	0.00	59.24	Energy
CINEMARK HO	0.00	24.90	Consumer Discretionary
CLARCOR INC	0.00	35.37	Industrial
WGL HLDGS	0.00	13.38	Telecom-Utilities
OWENS MINOR	0.00	6.05	Health Care

Worst Impact

Security Description	Weight	Return	Sector
CORINTHIAN	0.00	-65.66	Consumer Discretionary
BANCRPSOUTH	0.00	-36.85	Finance
AMEDISYS	0.00	-43.86	Health Care
SKECHERS U	0.00	-43.17	Consumer Discretionary
RINO INTL	0.00	-87.70	Industrial

Best Impact

Security Description	Weight	Return	Sector
DECKERS OUT	0.00	156.28	Materials
INERGY HOLD	0.00	109.76	Industrial
SALLY BEAUT	0.00	96.99	Health Care
LORAL SPACE	0.00	134.09	Finance
WESCO INTL	0.00	95.92	Energy