

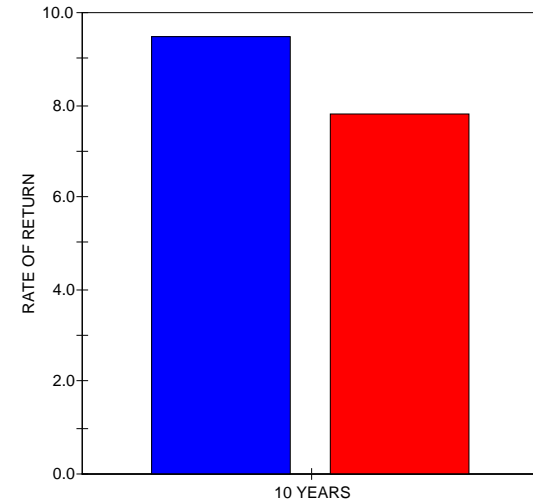
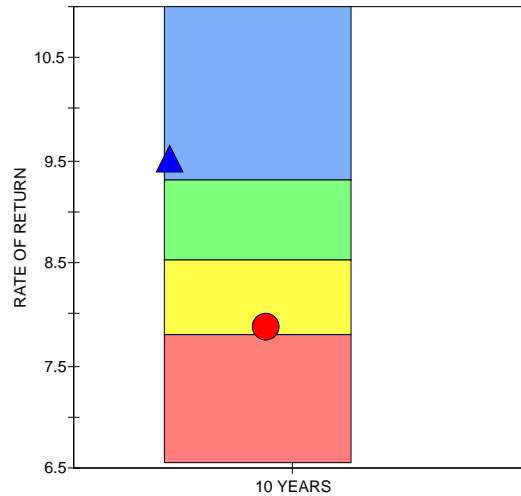
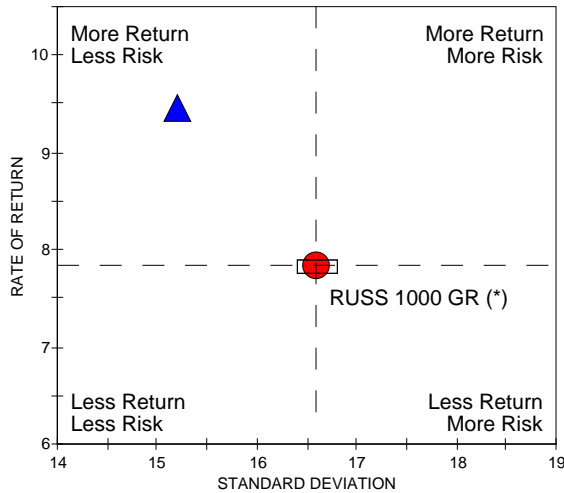


TOP GUNS MANAGER OF THE DECADE

TORRAY LLC

TORRAYRESOLUTE LARGE CAP GROWTH

PSN LARGE CAP GROWTH UNIVERSE



— TORRAY LLC TR LARGE GROWTH

— RUSSELL 1000 GROWTH (*)

Criteria: The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. PSN Top Guns investment managers must claim that they are GIPs compliant. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for the ten year period ending DECEMBER 31, 2013. Moreover, products must have returns greater than the style benchmark for the ten year period ending DECEMBER 31, 2013 and also Standard Deviation less than the style benchmark for the ten year period ending DECEMBER 31, 2013. At this point, the top ten performers for the latest 10 year period ending DECEMBER 31, 2013 become the PSN Top Guns Manager of the Decade.

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(*) *Style Benchmark*

The PSN Large Cap Growth universe is comprised of 228 firms and 313 products